

ANNUAL FINANCIAL STATEMENTS 2024

MARCH 31, 2025

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Independent auditor's report

To the Unitholders / Shareholders of

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[collectively, the “Funds”]

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2025 and 2024 [as applicable], and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units / shares and statements of cash flows for the periods then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2025 and 2024 [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.

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 Osbert Liu.

Toronto, Canada
June 19, 2025

The signature of Ernst & Young LLP is written in a stylized, cursive script.

Chartered Professional Accountants
Licensed Public Accountants

CI Balanced Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	4,315
Investments pledged as collateral	-
Cash	57
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	312
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	1
Other accounts receivable	-
	4,685
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	53
Payable for unit redemptions	2
Other accounts payable	-
	55
Net assets attributable to holders of redeemable units	4,630

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	3,260	10.12	322,094
Series F	1,339	10.18	131,422
Series I	11	10.12	1,025
Series P	10	10.12	1,025
Series W	10	10.12	1,025

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

CI Balanced Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	19
Interest for distribution purposes	4
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	25
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(46)
Total net gain (loss) on investments and derivatives	2
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	2
Other income	-
Total other income	2
Total income	4
Expenses	
Management fees (Note 5)	6
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	7
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	1
Other expenses	-
Total expenses	15
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(11)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	(5)	(0.04)	109,626
Series F	(7)	(0.19)	38,617
Series I	1	0.37	1,009
Series P	-	0.37	1,009
Series W	-	0.37	1,009

CI Balanced Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(5)	(7)	1	-
Distributions to holders of redeemable units				
From net investment income	(4)	(2)	-	-
From net realized gains	(24)	(10)	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(28)	(12)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	3,339	1,397	10	10
Reinvestment of distributions to holders of redeemable units	28	12	-	-
Redemption of redeemable units	(74)	(51)	-	-
Net increase (decrease) from redeemable unit transactions	3,293	1,358	10	10
Net increase (decrease) in net assets attributable to holders of redeemable units	3,260	1,339	11	10
Net assets attributable to holders of redeemable units at the end of period	3,260	1,339	11	10

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(11)
Distributions to holders of redeemable units		
From net investment income	-	(6)
From net realized gains	-	(34)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(40)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	4,766
Reinvestment of distributions to holders of redeemable units	-	40
Redemption of redeemable units	-	(125)
Net increase (decrease) from redeemable unit transactions	10	4,681
Net increase (decrease) in net assets attributable to holders of redeemable units	10	4,630
Net assets attributable to holders of redeemable units at the end of period	10	4,630

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

CI Balanced Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(11)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(25)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	46
Commissions and other portfolio transaction costs	7
Proceeds from sale and maturity of investments and derivatives	18
Purchase of investments and derivatives	(4,308)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(4,274)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	4,454
Amounts paid on redemption of redeemable units	(123)
Net cash from (used in) financing activities	4,331
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	57
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	57
Supplementary Information:	
Interest received, net of withholding tax*	4
Dividends received, net of withholding tax*	19
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Balanced Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	186,237	CI Balanced Asset Allocation ETF (Common Units)	4,367,908	4,315,111	93.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	4,367,908	4,315,111	93.2
		Commissions and other portfolio transaction costs	(7,450)		
		Total Investment Portfolio	4,360,458	4,315,111	93.2
		Other Net Assets (Liabilities)		314,649	6.8
		Net Assets Attributable to Holders of Redeemable Units		4,629,760	100.0

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

CI Balanced Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Balanced Asset Allocation ETF	32,489	4,315	13.3

CI Balanced Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	7
Soft dollar commissions†	2

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	326,577	135,211	1,000	1,000
Redeemable units issued for reinvested distributions	2,736	1,177	25	25
Redeemable units redeemed	(7,219)	(4,966)	-	-
Number of redeemable units at the end of period	322,094	131,422	1,025	1,025

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	25
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,025

†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 Balanced Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.170	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Balanced Asset Allocation ETF (Common Units)	4,315

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Balanced Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$431,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	20.0
Total	20.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$86,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Balanced Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	4,315	-	-	4,315
Total	4,315	-	-	4,315

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Balanced Growth Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	2,260
Investments pledged as collateral	-
Cash	14
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	1
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
Other accounts receivable	-
	2,275
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	12
Payable for unit redemptions	4
Other accounts payable	-
	16
Net assets attributable to holders of redeemable units	2,259

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	1,900	10.14	187,452
Series F	304	10.13	29,960
Series I	10	10.13	1,021
Series P	35	10.13	3,436
Series W	10	10.13	1,021

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

CI Balanced Growth Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	12
Interest for distribution purposes	2
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	6
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(25)
Total net gain (loss) on investments and derivatives	(5)
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	1
Other income	-
Total other income	1
Total income	(4)
Expenses	
Management fees (Note 5)	2
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	4
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	7
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(11)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	(10)	(0.21)	44,282
Series F	(3)	(0.30)	10,119
Series I	-	0.35	1,006
Series P	2	0.27	2,258
Series W	-	0.35	1,006

CI Balanced Growth Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(10)	(3)	-	2
Distributions to holders of redeemable units				
From net investment income	(5)	(1)	-	-
From net realized gains	(8)	(2)	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(13)	(3)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	1,926	485	10	33
Reinvestment of distributions to holders of redeemable units	13	3	-	-
Redemption of redeemable units	(16)	(178)	-	-
Net increase (decrease) from redeemable unit transactions	1,923	310	10	33
Net increase (decrease) in net assets attributable to holders of redeemable units	1,900	304	10	35
Net assets attributable to holders of redeemable units at the end of period	1,900	304	10	35

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(11)
Distributions to holders of redeemable units		
From net investment income	-	(6)
From net realized gains	-	(10)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(16)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	2,464
Reinvestment of distributions to holders of redeemable units	-	16
Redemption of redeemable units	-	(194)
Net increase (decrease) from redeemable unit transactions	10	2,286
Net increase (decrease) in net assets attributable to holders of redeemable units	10	2,259
Net assets attributable to holders of redeemable units at the end of period	10	2,259

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

CI Balanced Growth Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(11)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(6)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	25
Commissions and other portfolio transaction costs	4
Proceeds from sale and maturity of investments and derivatives	142
Purchase of investments and derivatives	(2,413)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(2,259)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	2,453
Amounts paid on redemption of redeemable units	(180)
Net cash from (used in) financing activities	2,273
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	14
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	14
Supplementary Information:	
Interest received, net of withholding tax*	2
Dividends received, net of withholding tax*	12
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Balanced Growth Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	94,911	CI Balanced Growth Asset Allocation ETF (Common Units)	2,287,960	2,259,831	100.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	2,287,960	2,259,831	100.0
		Commissions and other portfolio transaction costs	(3,797)		
		Total Investment Portfolio	2,284,163	2,259,831	100.0
		Other Net Assets (Liabilities)		(366)	(0.0)
		Net Assets Attributable to Holders of Redeemable Units		2,259,465	100.0

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

CI Balanced Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Balanced Growth Asset Allocation ETF	9,518	2,260	23.7

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

CI Balanced Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	4
Soft dollar commissions†	1

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	187,674	46,919	1,000	3,393
Redeemable units issued for reinvested distributions	1,321	287	21	43
Redeemable units redeemed	(1,543)	(17,246)	-	-
Number of redeemable units at the end of period	187,452	29,960	1,021	3,436

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	21
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,021

†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 Balanced Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.170	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Balanced Growth Asset Allocation ETF (Common Units)	2,260

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Balanced Growth Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of in the investment portfolio of the Underlying Fund 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 \$226,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	24.2
Total	24.2

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$55,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Balanced Growth Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,260	-	-	2,260
Total	2,260	-	-	2,260

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Balanced Income Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	5,464
Investments pledged as collateral	-
Cash	32
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	75
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	1
Other accounts receivable	-
	5,572
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	27
Payable for unit redemptions	2
Other accounts payable	-
	29
Net assets attributable to holders of redeemable units	5,543

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	5,322	10.11	526,503
Series F	190	10.10	18,758
Series I	11	10.10	1,023
Series P	10	10.10	1,023
Series W	10	10.10	1,023

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

CI Balanced Income Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	18
Interest for distribution purposes	14
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	17
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(25)
Total net gain (loss) on investments and derivatives	24
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	2
Other income	-
Total other income	2
Total income	26
Expenses	
Management fees (Note 5)	10
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	10
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	1
Other expenses	-
Total expenses	22
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	4

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	4	0.02	180,253
Series F	-	(0.12)	3,664
Series I	-	0.33	1,008
Series P	-	0.33	1,008
Series W	-	0.33	1,008

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

CI Balanced Income Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4	-	-	-
Distributions to holders of redeemable units				
From net investment income	(16)	(1)	-	-
From net realized gains	(25)	(1)	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(41)	(2)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	5,325	206	11	10
Reinvestment of distributions to holders of redeemable units	41	2	-	-
Redemption of redeemable units	(7)	(16)	-	-
Net increase (decrease) from redeemable unit transactions	5,359	192	11	10
Net increase (decrease) in net assets attributable to holders of redeemable units	5,322	190	11	10
Net assets attributable to holders of redeemable units at the end of period	5,322	190	11	10

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	4
Distributions to holders of redeemable units		
From net investment income	-	(17)
From net realized gains	-	(26)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(43)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	5,562
Reinvestment of distributions to holders of redeemable units	-	43
Redemption of redeemable units	-	(23)
Net increase (decrease) from redeemable unit transactions	10	5,582
Net increase (decrease) in net assets attributable to holders of redeemable units	10	5,543
Net assets attributable to holders of redeemable units at the end of period	10	5,543

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

CI Balanced Income Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	4
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(17)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	25
Commissions and other portfolio transaction costs	10
Proceeds from sale and maturity of investments and derivatives	3
Purchase of investments and derivatives	(5,458)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(5,434)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	5,487
Amounts paid on redemption of redeemable units	(21)
Net cash from (used in) financing activities	5,466
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	32
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	32
Supplementary Information:	
Interest received, net of withholding tax*	14
Dividends received, net of withholding tax*	18
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Balanced Income Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	244,440	CI Balanced Income Asset Allocation ETF (Common Units)	5,499,540	5,464,456	98.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	5,499,540	5,464,456	98.6
		Commissions and other portfolio transaction costs	(9,778)		
		Total Investment Portfolio	5,489,762	5,464,456	98.6
		Other Net Assets (Liabilities)		78,057	1.4
		Net Assets Attributable to Holders of Redeemable Units		5,542,513	100.0

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

CI Balanced Income Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Balanced Income Asset Allocation ETF	14,514	5,464	37.6

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

CI Balanced Income Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	10
Soft dollar commissions†	3

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	523,156	20,137	1,000	1,000
Redeemable units issued for reinvested distributions	4,039	150	23	23
Redeemable units redeemed	(692)	(1,529)	-	-
Number of redeemable units at the end of period	526,503	18,758	1,023	1,023

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	23
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,023

†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 Balanced Income Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.170	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Balanced Income Asset Allocation ETF (Common Units)	5,464

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Balanced Income Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$545,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	13.6
Total	13.6

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$74,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Balanced Income Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	5,464	-	-	5,464
Total	5,464	-	-	5,464

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

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)

	2025	2024
Assets		
Current assets		
Investments	968,562	1,152,055
Investments pledged as collateral	-	-
Cash	369	-
Unrealized gain on futures and foreign currency forward contracts	120	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2,987	-
Receivable for share subscriptions	1,345	504
Dividends receivable	532	1,044
Interest receivable	6	3
Fees rebate receivable	2	3
Other accounts receivable	486	5,487
	974,409	1,159,096
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	3,464
Unrealized loss on futures and foreign currency forward contracts	626	1,115
Swaps, swaptions and options	-	-
Management fees payable	116	189
Administration fees payable	14	24
Dividends payable to holders of redeemable shares	-	1
Payable for investments purchased	1	-
Payable for share redemptions	1,894	3,908
Other accounts payable	-	-
	2,651	8,701
Net assets attributable to holders of redeemable shares	971,758	1,150,395

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:	
	2025	2024	2025	2024	2025	2024
A Shares	488,912	600,698	13.77	13.44	35,507,830	44,682,553
AT5 Shares	9,421	11,346	5.89	6.04	1,598,755	1,879,573
AT8 Shares	6,081	7,379	3.40	3.59	1,788,916	2,055,681
E Shares	59,784	72,606	13.53	13.18	4,420,116	5,510,618
ET5 Shares	1,374	1,410	6.82	6.97	201,416	202,283
ET8 Shares	920	823	4.42	4.66	207,920	176,672
EF Shares	21,293	22,967	10.93	10.53	1,947,428	2,180,288
EFT5 Shares	4,606	6,889	6.39	6.46	720,991	1,066,467
EFT8 Shares	1,174	1,385	4.61	4.80	254,457	288,368
F Shares	101,707	113,587	17.01	16.43	5,978,970	6,915,097
FT5 Shares	7,316	8,621	7.09	7.18	1,032,146	1,200,681
FT8 Shares	2,048	2,435	4.69	4.90	436,713	497,312
I Shares	97,739	101,789	21.58	20.56	4,529,820	4,951,407
IT5 Shares	887	871	8.69	8.68	102,079	100,251
IT8 Shares	1	1	4.67	4.81	234	270
O Shares	153,641	180,474	17.85	17.03	8,609,344	10,596,846
OT5 Shares	5,618	6,062	9.05	9.06	620,764	668,747
OT8 Shares	5,416	6,758	5.92	6.12	914,117	1,104,948
P Shares	3,818	4,292	11.28	10.77	338,423	398,363
PT5 Shares	1	1	7.50	7.52	144	173
PT8 Shares	1	1	5.84	6.04	184	215

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	10,702	14,665
Interest for distribution purposes	1,263	129
Income distributions from investments	18,351	20,813
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	67,800	(5,772)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,108)	128,970
Total net gain (loss) on investments and derivatives	89,008	158,805
Other income		
Securities lending revenue (Note 6)	11	28
Foreign exchange gain (loss) on cash	(65)	(16)
Fees rebate	-	-
Other income	-	-
Total other income	(54)	12
Total income	88,954	158,817
Expenses		
Management fees (Note 5)	14,288	16,473
Administration fees (Note 5)	1,805	2,090
Commissions and other portfolio transaction costs	1,062	782
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	8	14
Withholding taxes	353	530
Harmonized sales tax	1,786	2,073
Other expenses	-	-
Total expenses	19,303	21,963
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	69,651	136,854
Income tax	5,001	-
Increase (decrease) in net assets attributable to holders of redeemable shares	64,650	136,854

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:	
	2025	2024	2025	2024	2025	2024
A Shares	29,364	66,951	0.74	1.29	39,546,352	51,739,924
AT5 Shares	568	1,235	0.33	0.58	1,740,727	2,112,864
AT8 Shares	361	817	0.19	0.35	1,904,275	2,335,200
E Shares	3,650	8,460	0.75	1.28	4,861,309	6,633,886
ET5 Shares	75	174	0.38	0.68	199,150	257,277
ET8 Shares	31	91	0.18	0.46	176,444	196,045
EF Shares	1,394	2,877	0.70	1.09	2,005,346	2,630,266
EFT5 Shares	375	813	0.45	0.72	836,385	1,125,104
EFT8 Shares	83	165	0.32	0.61	260,614	271,487
F Shares	6,787	13,949	1.07	1.69	6,336,924	8,250,191
FT5 Shares	522	1,046	0.47	0.81	1,108,909	1,293,955
FT8 Shares	148	312	0.32	0.63	462,689	498,796
I Shares	7,456	12,969	1.61	2.56	4,623,636	5,058,291
IT5 Shares	65	111	0.66	1.12	99,554	99,174
IT8 Shares	-	-	0.36	0.64	238	256
O Shares	12,588	24,658	1.34	1.97	9,370,772	12,486,452
OT5 Shares	442	801	0.69	1.14	641,242	705,382
OT8 Shares	454	875	0.46	0.79	997,963	1,111,863
P Shares	287	550	0.82	1.28	350,084	429,790
PT5 Shares	-	-	0.55	0.96	149	167
PT8 Shares	-	-	0.44	0.78	188	204

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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	600,698	722,391	11,346	14,933	7,379	9,101	72,606	94,617
Increase (decrease) in net assets attributable to holders of redeemable shares	29,364	66,951	568	1,235	361	817	3,650	8,460
Dividends to holders of redeemable shares								
From net investment income	(4,440)	(5,296)	(269)	(574)	(246)	(581)	(544)	(640)
From net realized gains	(6,784)	-	(411)	-	(375)	-	(832)	-
Return of capital	(1,317)	(1,371)	(80)	(148)	(73)	(150)	(161)	(166)
Total dividends to holders of redeemable shares	(12,541)	(6,667)	(760)	(722)	(694)	(731)	(1,537)	(806)
Redeemable share transactions								
Proceeds from redeemable shares issued	17,142	21,542	69	519	181	137	654	1,033
Reinvestment of dividends to holders of redeemable shares	12,323	6,546	182	104	184	143	1,490	786
Redemption of redeemable shares	(158,074)	(210,065)	(1,984)	(4,723)	(1,330)	(2,088)	(17,079)	(31,484)
Net increase (decrease) from redeemable share transactions	(128,609)	(181,977)	(1,733)	(4,100)	(965)	(1,808)	(14,935)	(29,665)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(111,786)	(121,693)	(1,925)	(3,587)	(1,298)	(1,722)	(12,822)	(22,011)
Net assets attributable to holders of redeemable shares at the end of period/year	488,912	600,698	9,421	11,346	6,081	7,379	59,784	72,606

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,410	2,435	823	1,045	22,967	31,106	6,889	7,335
Increase (decrease) in net assets attributable to holders of redeemable shares	75	174	31	91	1,394	2,877	375	813
Dividends to holders of redeemable shares								
From net investment income	(37)	(78)	(32)	(63)	(195)	(202)	(135)	(329)
From net realized gains	(56)	-	(48)	-	(297)	-	(207)	-
Return of capital	(11)	(20)	(9)	(17)	(58)	(53)	(40)	(85)
Total dividends to holders of redeemable shares	(104)	(98)	(89)	(80)	(550)	(255)	(382)	(414)
Redeemable share transactions								
Proceeds from redeemable shares issued	2	5	386	-	515	903	19	26
Reinvestment of dividends to holders of redeemable shares	27	11	14	11	331	157	45	27
Redemption of redeemable shares	(36)	(1,117)	(245)	(244)	(3,364)	(11,821)	(2,340)	(898)
Net increase (decrease) from redeemable share transactions	(7)	(1,101)	155	(233)	(2,518)	(10,761)	(2,276)	(845)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(36)	(1,025)	97	(222)	(1,674)	(8,139)	(2,283)	(446)
Net assets attributable to holders of redeemable shares at the end of period/year	1,374	1,410	920	823	21,293	22,967	4,606	6,889

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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,385	1,029	113,587	146,850	8,621	9,331	2,435	2,701
Increase (decrease) in net assets attributable to holders of redeemable shares	83	165	6,787	13,949	522	1,046	148	312
Dividends to holders of redeemable shares								
From net investment income	(46)	(93)	(923)	(1,002)	(205)	(420)	(82)	(171)
From net realized gains	(70)	-	(1,411)	-	(314)	-	(125)	-
Return of capital	(13)	(24)	(274)	(259)	(61)	(108)	(24)	(44)
Total dividends to holders of redeemable shares	(129)	(117)	(2,608)	(1,261)	(580)	(528)	(231)	(215)
Redeemable share transactions								
Proceeds from redeemable shares issued	2	550	9,526	9,841	237	225	97	921
Reinvestment of dividends to holders of redeemable shares	24	11	2,241	1,076	66	37	42	30
Redemption of redeemable shares	(191)	(253)	(27,826)	(56,868)	(1,550)	(1,490)	(443)	(1,314)
Net increase (decrease) from redeemable share transactions	(165)	308	(16,059)	(45,951)	(1,247)	(1,228)	(304)	(363)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(211)	356	(11,880)	(33,263)	(1,305)	(710)	(387)	(266)
Net assets attributable to holders of redeemable shares at the end of period/year	1,174	1,385	101,707	113,587	7,316	8,621	2,048	2,435

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	101,789	95,581	871	800	1	1	180,474	215,035
Increase (decrease) in net assets attributable to holders of redeemable shares	7,456	12,969	65	111	-	-	12,588	24,658
Dividends to holders of redeemable shares								
From net investment income	(876)	(896)	(23)	(39)	-	-	(1,398)	(1,601)
From net realized gains	(1,339)	-	(35)	-	-	-	(2,136)	-
Return of capital	(260)	(232)	(7)	(10)	-	-	(415)	(414)
Total dividends to holders of redeemable shares	(2,475)	(1,128)	(65)	(49)	-	-	(3,949)	(2,015)
Redeemable share transactions								
Proceeds from redeemable shares issued	4,684	9,105	-	-	-	-	8,227	1,911
Reinvestment of dividends to holders of redeemable shares	2,465	1,124	33	18	-	-	3,832	1,958
Redemption of redeemable shares	(16,180)	(15,862)	(17)	(9)	-	-	(47,531)	(61,073)
Net increase (decrease) from redeemable share transactions	(9,031)	(5,633)	16	9	-	-	(35,472)	(57,204)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4,050)	6,208	16	71	-	-	(26,833)	(34,561)
Net assets attributable to holders of redeemable shares at the end of period/year	97,739	101,789	887	871	1	1	153,641	180,474

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)

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	6,062	6,078	6,758	6,468	4,292	4,576	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	442	801	454	875	287	550	-	-
Dividends to holders of redeemable shares								
From net investment income	(153)	(288)	(218)	(470)	(35)	(38)	-	-
From net realized gains	(234)	-	(334)	-	(53)	-	-	-
Return of capital	(45)	(74)	(65)	(122)	(10)	(10)	-	-
Total dividends to holders of redeemable shares	(432)	(362)	(617)	(592)	(98)	(48)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	160	-	434	172	215	-	-
Reinvestment of dividends to holders of redeemable shares	172	116	153	92	97	47	-	-
Redemption of redeemable shares	(626)	(731)	(1,332)	(519)	(932)	(1,048)	-	-
Net increase (decrease) from redeemable share transactions	(454)	(455)	(1,179)	7	(663)	(786)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(444)	(16)	(1,342)	290	(474)	(284)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	5,618	6,062	5,416	6,758	3,818	4,292	1	1

	PT8 Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1,150,395	1,371,415
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	64,650	136,854
Dividends to holders of redeemable shares				
From net investment income	-	-	(9,857)	(12,781)
From net realized gains	-	-	(15,061)	-
Return of capital	-	-	(2,923)	(3,307)
Total dividends to holders of redeemable shares	-	-	(27,841)	(16,088)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	-	41,913	47,527
Reinvestment of dividends to holders of redeemable shares	-	-	23,721	12,294
Redemption of redeemable shares	-	-	(281,080)	(401,607)
Net increase (decrease) from redeemable share transactions	-	-	(215,446)	(341,786)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(178,637)	(221,020)
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	971,758	1,150,395

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	64,650	136,854
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(67,800)	5,772
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,108	(128,970)
Unrealized foreign exchange (gain) loss on cash	9	(18)
Commissions and other portfolio transaction costs	1,062	782
Proceeds from sale and maturity of investments and derivatives	669,346	708,380
Purchase of investments and derivatives	(413,468)	(358,479)
Non-cash distributions from investments	(18,351)	(20,813)
(Increase) decrease in dividends receivable	512	172
(Increase) decrease in interest receivable	(3)	46
Increase (decrease) in management fees payable	(73)	132
Increase (decrease) in administration fees payable	(10)	17
Change in other accounts receivable and payable	5,002	(2)
Net cash from (used in) operating activities	249,984	343,873
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(4,120)	(3,793)
Proceeds from issuance of redeemable shares	26,520	26,188
Amounts paid on redemption of redeemable shares	(268,542)	(381,754)
Net cash from (used in) financing activities	(246,142)	(359,359)
Unrealized foreign exchange gain (loss) on cash	(9)	18
Net increase (decrease) in cash	3,842	(15,486)
Cash (bank overdraft), beginning of period/year	(3,464)	12,004
Cash (bank overdraft), end of period/year	369	(3,464)
Supplementary Information:		
Interest received, net of withholding tax*	1,260	175
Dividends received, net of withholding tax*	10,861	14,307
Dividends paid*	-	-
Interest paid*	(8)	(14)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Asset Allocation Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	39,048,581	CI Canadian Core Plus Bond Fund (Series I)	367,514,295	331,463,881	
	5,109,816	CI Canadian Long-Term Bond Pool (Series I)	53,231,821	39,559,688	
	3,676,364	CI Canadian Short-Term Bond Pool (Series I)	35,486,827	33,067,421	
USD	2,835,233	CI Private Markets Growth Fund (Series I)	42,388,614	47,712,413	
USD	1,027,642	CI Private Markets Income Fund (Series I)	14,833,554	16,167,883	
			513,455,111	467,971,286	48.2
		FINANCIALS			
USD	15,128	American Express Co.	3,746,217	5,857,205	
	30,339	Bank of Montreal	4,299,128	4,169,185	
EUR	56,471	BAWAG Group AG	5,284,026	8,347,783	
	317,050	Brookfield Corp., Class A	15,513,354	23,877,036	
	44,788	Canadian Imperial Bank of Commerce	4,093,103	3,625,589	
	571,067	Element Fleet Management Corp.	9,580,251	16,338,227	
	11,468	Fairfax Financial Holdings Ltd.	8,044,153	23,851,605	
USD	9,028	Goldman Sachs Group Inc. (The)	7,710,693	7,097,260	
	92,021	Intact Financial Corp.	18,172,594	27,055,094	
USD	47,209	JPMorgan Chase & Co.	12,926,941	16,664,728	
	371,141	Manulife Financial Corp.	9,704,677	16,641,962	
USD	11,374	Mastercard Inc., Class A	5,921,328	8,971,494	
	128,621	Royal Bank of Canada	16,922,846	20,849,464	
	199,201	Sun Life Financial Inc.	14,143,513	16,406,194	
			136,062,824	199,752,826	20.6
		INFORMATION TECHNOLOGY			
USD	36,996	Apple Inc.	9,661,603	11,826,000	
	106,586	CGI Inc.	11,673,058	15,312,145	
	3,715	Constellation Software Inc.	9,758,649	16,930,630	
	4,439	Constellation Software Inc., Warrants, March 31, 2040	-	-	
USD	11,446	Microsoft Corp.	4,078,499	6,183,186	
USD	42,842	NVIDIA Corp.	4,319,461	6,681,820	
USD	4,180	ServiceNow Inc.	5,525,302	4,788,964	
	48,423	Shopify Inc., Class A	7,146,810	6,629,109	
USD	4,112	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	603,237	982,284	
			52,766,619	69,334,138	7.2
		INDUSTRIALS			
USD	42,972	AECOM	5,554,010	5,734,317	
	63,024	Canadian Pacific Kansas City Ltd.	6,305,890	6,364,794	
JPY	159,200	Hitachi Ltd.	5,628,037	5,281,796	
EUR	13,937	Safran SA	2,869,193	5,248,156	
	43,637	TFI International Inc.	5,307,364	4,862,035	
	68,561	Toromont Industries Ltd.	7,783,675	7,722,025	
	65,041	WSP Global Inc.	10,557,583	15,883,663	
			44,005,752	51,096,786	5.3

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
ENERGY					
	145,735	Canadian Natural Resources Ltd.	5,819,579	6,453,146	
	144,080	Enbridge Inc.	7,741,756	9,176,455	
	154,038	Suncor Energy Inc.	8,582,268	8,582,997	
	155,375	Tourmaline Oil Corp.	10,590,975	10,783,025	
			32,734,578	34,995,623	3.6
CONSUMER DISCRETIONARY					
USD	29,005	Amazon.com Inc.	6,459,026	7,941,385	
	59,124	Dollarama Inc.	5,140,449	9,098,001	
USD	10,371	Lowe's Cos., Inc.	3,887,939	3,480,815	
USD	642	Pool Corp.	320,169	294,114	
	81,713	Restaurant Brands International Inc.	7,342,199	7,838,728	
			23,149,782	28,653,043	2.9
CONSUMER STAPLES					
	81,693	Alimentation Couche-Tard Inc.	5,941,718	5,797,752	
	63,589	Loblaw Cos., Ltd.	8,180,398	12,823,358	
USD	71,872	Walmart Inc.	9,710,915	9,079,892	
			23,833,031	27,701,002	2.9
REAL ESTATE					
	39,438	Colliers International Group Inc.	6,751,489	6,868,128	
	45,052	FirstService Corp.	8,671,596	10,750,307	
USD	9,560	Lamar Advertising Co., Class A	1,656,903	1,565,308	
USD	35,295	Ventas Inc.	2,397,064	3,492,408	
			19,477,052	22,676,151	2.3
UTILITIES					
	255,947	AltaGas Ltd.	8,960,010	10,102,229	
	220,094	Brookfield Infrastructure Partners LP	10,493,965	9,422,224	
EUR	236,099	Enel SPA	2,282,724	2,754,252	
			21,736,699	22,278,705	2.3
MATERIALS					
	107,739	Agnico Eagle Mines Ltd.	11,372,552	16,797,587	1.7
HEALTH CARE					
USD	4,893	Eli Lilly and Co.	3,660,367	5,815,457	
USD	14,927	Stryker Corp.	5,860,437	7,996,190	
USD	2,652	UnitedHealth Group Inc.	2,026,291	1,998,819	
			11,547,095	15,810,466	1.6
COMMUNICATION SERVICES					
USD	17,157	Alphabet Inc., Class A	2,316,480	3,818,028	
USD	9,255	Meta Platforms Inc., Class A	5,718,339	7,676,197	
			8,034,819	11,494,225	1.2
Total Investment Portfolio before Commissions and other portfolio transaction costs			898,175,914	968,561,838	99.8
Commissions and other portfolio transaction costs			(466,875)		
Total Investment Portfolio before Derivative Instruments			897,709,039	968,561,838	99.8
Foreign Currency Forward Contract(s)				(505,754)	(0.1)
Total Investment Portfolio			897,709,039	968,056,084	99.7
Other Net Assets (Liabilities)				3,701,541	0.3
Net Assets Attributable to Holders of Redeemable Shares				971,757,625	100.0

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, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	755,434	USD	528,255	1.43	(4,383)
Bank of Montreal	A-1	May 20, 2025	CAD	2,530,887	USD	1,777,908	1.42	(21,283)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	19,664	USD	13,693	1.44	8
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	4,124,631	USD	2,894,640	1.42	(30,598)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	3,001,889	USD	2,091,865	1.44	2,326
Citigroup Inc.	A-2	April 10, 2025	CAD	12,408,860	USD	8,648,043	1.43	(30,065)
Citigroup Inc.	A-2	May 20, 2025	CAD	4,435,275	USD	3,111,339	1.43	(31,022)
Citigroup Inc.	A-2	May 20, 2025	USD	5,136,483	CAD	7,274,704	0.71	98,668
Citigroup Inc.	A-2	June 11, 2025	CAD	3,258,045	USD	2,294,252	1.42	(31,725)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	10,337,342	USD	7,244,209	1.43	(82,377)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	2,530,905	USD	1,777,908	1.42	(21,265)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	1,018,023	CAD	1,472,506	0.69	(11,144)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	1,209,126	CAD	1,748,668	0.69	(12,979)
Morgan Stanley	A-2	April 10, 2025	CAD	13,789,932	USD	9,658,946	1.43	(103,027)
Morgan Stanley	A-2	May 20, 2025	CAD	3,807,474	USD	2,666,862	1.43	(20,780)
Morgan Stanley	A-2	May 20, 2025	USD	1,209,126	CAD	1,747,844	0.69	(12,156)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	10,340,855	USD	7,244,209	1.43	(78,864)
Royal Bank of Canada	A-1+	May 20, 2025	USD	926,717	CAD	1,312,174	0.71	18,120
Royal Bank of Canada	A-1+	June 11, 2025	CAD	3,000,898	USD	2,091,865	1.43	1,334
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	3,464,613	USD	2,414,736	1.43	(8,627)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	12,924,765	USD	9,055,262	1.43	(99,884)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,539,048	USD	1,777,908	1.43	(13,122)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	1,209,126	CAD	1,748,598	0.69	(12,909)
Total Foreign Currency Forward Contract(s) Value								(505,754)

*Credit rating provided by S&P Global Ratings.

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, 2025

	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	120	(115)	-	5
Derivative assets - Swaps and swaptions	-	-	-	-
Total	120	(115)	-	5
Derivative liabilities - Foreign currency forward contracts	(626)	115	-	(511)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(626)	115	-	(511)

as at March 31, 2024

	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	(1,115)	-	-	(1,115)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,115)	-	-	(1,115)

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, 2025

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 Short-Term Bond Pool	46,185	33,067	71.6
CI Canadian Long-Term Bond Pool	71,225	39,560	55.5
CI Canadian Core Plus Bond Fund	908,941	331,464	36.5
CI Private Markets Growth Fund	1,533,686	47,712	3.1
CI Private Markets Income Fund	686,048	16,168	2.4

as at March 31, 2024

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 Short-Term Bond Pool	45,363	31,568	69.6
CI Canadian Long-Term Bond Pool	66,832	37,511	56.1
CI Canadian Core Plus Bond Fund	1,051,169	394,454	37.5
CI Private Markets Growth Fund	1,119,297	39,844	3.6
CI Private Markets Income Fund	350,470	10,970	3.1

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)

	2025	2024
Brokerage commissions	563	765
Soft dollar commissions†	176	280

Redeemable Share Transactions (Note 4)

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

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	44,682,553	59,353,180	1,879,573	2,600,326	2,055,681	2,583,050	5,510,618	7,950,183
Redeemable shares issued	1,221,344	1,714,485	11,168	90,886	50,757	39,059	47,355	84,926
Redeemable shares issued for reinvested dividends	901,856	488,197	31,025	17,431	53,267	40,954	111,046	59,818
Redeemable shares redeemed	(11,297,923)	(16,873,309)	(323,011)	(829,070)	(370,789)	(607,382)	(1,248,903)	(2,584,309)
Number of redeemable shares at the end of period/year	35,507,830	44,682,553	1,598,755	1,879,573	1,788,916	2,055,681	4,420,116	5,510,618

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	202,283	368,191	176,672	229,215	2,180,288	3,305,538	1,066,467	1,209,547
Redeemable shares issued	254	747	80,163	77	47,118	93,312	2,842	4,296
Redeemable shares issued for reinvested dividends	3,950	1,628	3,058	2,378	30,492	14,986	7,138	4,279
Redeemable shares redeemed	(5,071)	(168,283)	(51,973)	(54,998)	(310,470)	(1,233,548)	(355,456)	(151,655)
Number of redeemable shares at the end of period/year	201,416	202,283	207,920	176,672	1,947,428	2,180,288	720,991	1,066,467

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	288,368	221,254	6,915,097	9,984,260	1,200,681	1,381,470	497,312	568,858
Redeemable shares issued	396	119,700	552,976	651,058	32,369	33,922	20,169	199,828
Redeemable shares issued for reinvested dividends	5,161	2,284	132,769	65,718	9,351	5,217	8,784	6,178
Redeemable shares redeemed	(39,468)	(54,870)	(1,621,872)	(3,785,939)	(210,255)	(219,928)	(89,552)	(277,552)
Number of redeemable shares at the end of period/year	254,457	288,368	5,978,970	6,915,097	1,032,146	1,200,681	436,713	497,312

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,951,407	5,262,590	100,251	99,231	270	247	10,596,846	14,267,742
Redeemable shares issued	215,095	473,155	-	-	-	-	470,288	120,793
Redeemable shares issued for reinvested dividends	115,152	54,811	3,763	2,099	24	23	216,440	115,343
Redeemable shares redeemed	(751,834)	(839,149)	(1,935)	(1,079)	(60)	-	(2,674,230)	(3,907,032)
Number of redeemable shares at the end of period/year	4,529,820	4,951,407	102,079	100,251	234	270	8,609,344	10,596,846

†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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	668,747	721,413	1,104,948	1,103,498	398,363	479,732	173	163
Redeemable shares issued	-	18,594	-	74,505	14,711	21,788	-	-
Redeemable shares issued for reinvested dividends	18,903	13,289	25,439	15,375	8,701	4,415	11	10
Redeemable shares redeemed	(66,886)	(84,549)	(216,270)	(88,430)	(83,352)	(107,572)	(40)	-
Number of redeemable shares at the end of period/year	620,764	668,747	914,117	1,104,948	338,423	398,363	144	173

	PT8 Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	215	196
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	19	19
Redeemable shares redeemed	(50)	-
Number of redeemable shares at the end of period/year	184	215

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, 2025 (%)

	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
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	-	14,093
Collateral (non-cash)	-	14,783

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	16	40
Charges	(5)	(12)
Securities lending revenue	11	28
Charges as a % of gross securities lending revenue	30.8	30.0

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Core Plus Bond Fund (Series I)	331,464
CI Canadian Long-Term Bond Pool (Series I)	39,560
CI Canadian Short-Term Bond Pool (Series I)	33,067
CI Private Markets Growth Fund (Series I)	47,712
CI Private Markets Income Fund (Series I)	16,168

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Core Plus Bond Fund (Series I)	394,454
CI Canadian Long-Term Bond Pool (Series I)	37,511
CI Canadian Short-Term Bond Pool (Series I)	31,568
CI Private Markets Growth Fund (Subscription Receipts)	5,809
CI Private Markets Growth Fund (Series I)	34,035
CI Private Markets Income Fund (Subscription Receipts)	5,470
CI Private Markets Income Fund (Series I)	5,500

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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Fund(s)	44.7
Financials	15.1
Information Technology	11.3
Industrials	7.5
Energy	4.9
Health Care	3.4
Consumer Staples	3.4
Consumer Discretionary	3.3
Real Estate	2.4
Utilities	1.9
Communication Services	1.3
Materials	0.9
Other Net Assets (Liabilities)	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$96,856,000 (March 31, 2024 - \$115,206,000). 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, 2025-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	192,497	(78,472)	114,025	11.7
Euro	16,449	-	16,449	1.7
Japanese Yen	5,282	-	5,282	0.5
Total	214,228	(78,472)	135,756	13.9

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	217,020	(83,606)	133,414	11.6
Euro	19,443	-	19,443	1.7
British Pound	18,000	-	18,000	1.6
Japanese Yen	7,546	-	7,546	0.7
Danish Krone	6,090	-	6,090	0.5
Australian Dollar	3,048	-	3,048	0.3
Hong Kong Dollar	605	-	605	0.1
Total	271,752	(83,606)	188,146	16.5

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$13,576,000 (March 31, 2024 - \$18,815,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	500,591	-	-	500,591
Fund(s)	404,091	-	63,880	467,971
Foreign currency forward contract(s), net	-	(506)	-	(506)
Total	904,682	(506)	63,880	968,056

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	637,708	-	-	637,708
Fund(s)	463,534	-	50,813	514,347
Foreign currency forward contract(s), net	-	(1,115)	-	(1,115)
Total	1,101,242	(1,115)	50,813	1,150,940

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	50,813	26,031	(17,053)	-	-	312	3,777	63,880
Total	50,813	26,031	(17,053)	-	-	312	3,777	63,880

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$4,066,677.

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	6,760	70,922	(29,887)	-	-	(3)	3,021	50,813
Total	6,760	70,922	(29,887)	-	-	(3)	3,021	50,813

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$3,020,692.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	63,880,296		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	34,034,781		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	22,833	26,280
Investments pledged as collateral	-	-
Cash	203	17
Unrealized gain on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	55	20
Dividends receivable	15	27
Interest receivable	-	-
Fees rebate receivable	11	11
Other accounts receivable	-	-
	23,117	26,356
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	11	25
Swaps, swaptions and options	-	-
Management fees payable	37	41
Administration fees payable	4	5
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	78	94
Other accounts payable	-	-
	130	165
Net assets attributable to holders of redeemable units	22,987	26,191

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:	
	2025	2024	2025	2024	2025	2024
Series A	15,257	17,288	12.01	11.41	1,270,852	1,515,085
Series E	1,455	1,574	12.05	11.45	120,756	137,477
Series EF	129	142	12.08	11.48	10,643	12,399
Series F	4,905	5,699	12.07	11.48	406,276	496,501
Series I	92	62	12.15	11.55	7,582	5,381
Series O	881	1,077	12.14	11.54	72,580	93,323
Series P	268	349	12.13	11.53	22,089	30,266

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	276	370
Interest for distribution purposes	5	9
Income distributions from investments	398	492
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,537	(238)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(200)	3,179
Total net gain (loss) on investments and derivatives	2,016	3,812
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(3)
Fees rebate	33	38
Other income	-	-
Total other income	32	35
Total income	2,048	3,847
Expenses		
Management fees (Note 5)	411	461
Administration fees (Note 5)	48	56
Commissions and other portfolio transaction costs	15	20
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	9	13
Harmonized sales tax	48	53
Other expenses	5	14
Total expenses	537	618
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,511	3,229

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:	
	2025	2024	2025	2024	2025	2024
Series A	925	2,002	0.67	1.15	1,375,654	1,747,699
Series E	95	182	0.72	1.29	132,487	141,169
Series EF	9	30	0.78	1.55	11,794	19,166
Series F	361	730	0.81	1.11	446,602	654,579
Series I	5	8	0.84	1.50	5,406	5,505
Series O	89	169	0.99	1.26	89,419	134,197
Series P	27	108	1.04	0.82	26,606	132,255

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		Series F	
	2025	2024	2025	2024	2025	2024	2024	2025	2024	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	17,288	20,906	1,574	1,455	142	255	5,699	7,676		
Increase (decrease) in net assets attributable to holders of redeemable units	925	2,002	95	182	9	30	361	730		
Distributions to holders of redeemable units										
From net investment income	(73)	(75)	(12)	(11)	(2)	(4)	(85)	(97)		
From net realized gains	-	-	-	-	-	-	-	-		
Return of capital	-	-	-	-	-	-	-	-		
Total distributions to holders of redeemable units	(73)	(75)	(12)	(11)	(2)	(4)	(85)	(97)		
Redeemable unit transactions										
Proceeds from redeemable units issued	1,706	1,348	38	120	23	102	877	1,056		
Reinvestment of distributions to holders of redeemable units	50	50	9	8	2	4	72	81		
Redemption of redeemable units	(4,639)	(6,943)	(249)	(180)	(45)	(245)	(2,019)	(3,747)		
Net increase (decrease) from redeemable unit transactions	(2,883)	(5,545)	(202)	(52)	(20)	(139)	(1,070)	(2,610)		
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,031)	(3,618)	(119)	119	(13)	(113)	(794)	(1,977)		
Net assets attributable to holders of redeemable units at the end of period/year	15,257	17,288	1,455	1,574	129	142	4,905	5,699		

	Series I			Series O			Series P		Total Fund	
	2025	2024	2025	2024	2025	2024	2024	2025	2024	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	62	59	1,077	2,076	349	1,888	26,191	34,315		
Increase (decrease) in net assets attributable to holders of redeemable units	5	8	89	169	27	108	1,511	3,229		
Distributions to holders of redeemable units										
From net investment income	(2)	(1)	(31)	(32)	(7)	(14)	(212)	(234)		
From net realized gains	-	-	-	-	-	-	-	-		
Return of capital	-	-	-	-	-	-	-	-		
Total distributions to holders of redeemable units	(2)	(1)	(31)	(32)	(7)	(14)	(212)	(234)		
Redeemable unit transactions										
Proceeds from redeemable units issued	31	-	219	43	2	8	2,896	2,677		
Reinvestment of distributions to holders of redeemable units	2	1	30	31	7	14	172	189		
Redemption of redeemable units	(6)	(5)	(503)	(1,210)	(110)	(1,655)	(7,571)	(13,985)		
Net increase (decrease) from redeemable unit transactions	27	(4)	(254)	(1,136)	(101)	(1,633)	(4,503)	(11,119)		
Net increase (decrease) in net assets attributable to holders of redeemable units	30	3	(196)	(999)	(81)	(1,539)	(3,204)	(8,124)		
Net assets attributable to holders of redeemable units at the end of period/year	92	62	881	1,077	268	349	22,987	26,191		

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,511	3,229
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,537)	238
Change in unrealized (appreciation) depreciation in value of investments and derivatives	200	(3,179)
Unrealized foreign exchange (gain) loss on cash	(1)	(3)
Commissions and other portfolio transaction costs	15	20
Proceeds from sale and maturity of investments and derivatives	16,526	18,629
Purchase of investments and derivatives	(11,372)	(8,012)
Non-cash distributions from investments	(398)	(492)
(Increase) decrease in dividends receivable	12	3
(Increase) decrease in interest receivable	-	2
Increase (decrease) in management fees payable	(4)	(9)
Increase (decrease) in administration fees payable	(1)	(1)
Change in other accounts receivable and payable	-	4
Net cash from (used in) operating activities	4,951	10,429
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(40)	(45)
Proceeds from issuance of redeemable units	2,574	1,978
Amounts paid on redemption of redeemable units	(7,300)	(13,383)
Net cash from (used in) financing activities	(4,766)	(11,450)
Unrealized foreign exchange gain (loss) on cash	1	3
Net increase (decrease) in cash	185	(1,021)
Cash (bank overdraft), beginning of period/year	17	1,035
Cash (bank overdraft), end of period/year	203	17
Supplementary Information:		
Interest received, net of withholding tax*	5	11
Dividends received, net of withholding tax*	279	360
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	909,639	CI Canadian Core Plus Bond Fund (Series I)	8,556,543	7,721,469	
	115,196	CI Canadian Long-Term Bond Pool (Series I)	1,229,422	891,834	
	86,603	CI Canadian Short-Term Bond Pool (Series I)	826,520	778,962	
			10,612,485	9,392,265	40.8
FINANCIALS					
USD	393	American Express Co.	97,203	152,160	
	653	Bank of Montreal	92,533	89,735	
EUR	1,446	BAWAG Group AG	132,414	213,754	
	8,839	Brookfield Corp., Class A	440,255	665,666	
	1,124	Canadian Imperial Bank of Commerce	102,725	90,988	
	14,252	Element Fleet Management Corp.	238,304	407,750	
	309	Fairfax Financial Holdings Ltd.	256,150	642,671	
USD	226	Goldman Sachs Group Inc. (The)	192,888	177,667	
	2,426	Intact Financial Corp.	493,193	713,269	
USD	1,148	JPMorgan Chase & Co.	315,330	405,243	
	9,741	Manulife Financial Corp.	270,307	436,786	
USD	266	Mastercard Inc., Class A	142,282	209,813	
	3,391	Royal Bank of Canada	466,232	549,681	
	5,355	Sun Life Financial Inc.	384,235	441,038	
			3,624,051	5,196,221	22.7
INFORMATION TECHNOLOGY					
USD	1,071	Apple Inc.	284,872	342,352	
	2,765	CGI Inc.	310,943	397,220	
	94	Constellation Software Inc.	242,126	428,393	
	110	Constellation Software Inc., Warrants, March 31, 2040	-	-	
USD	308	Microsoft Corp.	118,459	166,383	
USD	1,230	NVIDIA Corp.	135,841	191,836	
USD	122	ServiceNow Inc.	164,032	139,774	
	1,391	Shopify Inc., Class A	199,445	190,428	
USD	151	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	23,302	36,071	
			1,479,020	1,892,457	8.2
INDUSTRIALS					
USD	1,116	AECOM	149,299	148,923	
	1,658	Canadian Pacific Kansas City Ltd.	166,275	167,441	
JPY	4,800	Hitachi Ltd.	168,688	159,250	
EUR	369	Safran SA	74,232	138,952	
	1,262	TFI International Inc.	167,584	140,612	
	2,400	Toromont Industries Ltd.	272,407	270,312	
	1,623	WSP Global Inc.	256,548	396,353	
			1,255,033	1,421,843	6.2
ENERGY					
	3,738	Canadian Natural Resources Ltd.	147,425	165,519	
	4,206	Enbridge Inc.	228,357	267,880	
	4,314	Suncor Energy Inc.	240,058	240,376	
	3,861	Tourmaline Oil Corp.	262,933	267,953	
			878,773	941,728	4.1

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
USD	879	Amazon.com Inc.	209,200	240,665	
	1,763	Dollarama Inc.	167,724	271,290	
USD	262	Lowe's Cos., Inc.	98,224	87,935	
USD	24	Pool Corp.	11,989	10,995	
	1,853	Restaurant Brands International Inc.	166,440	177,758	
			653,577	788,643	3.4
CONSUMER STAPLES					
	2,420	Alimentation Couche-Tard Inc.	172,655	171,747	
	1,719	Loblaw Cos., Ltd.	219,008	346,654	
USD	1,883	Walmart Inc.	254,087	237,887	
			645,750	756,288	3.3
UTILITIES					
	7,252	AltaGas Ltd.	257,504	286,236	
	5,776	Brookfield Infrastructure Partners LP	272,344	247,271	
EUR	10,871	Enel SPA	106,646	126,817	
			636,494	660,324	2.9
REAL ESTATE					
	1,105	Colliers International Group Inc.	188,341	192,436	
	1,128	FirstService Corp.	220,965	269,163	
USD	335	Lamar Advertising Co., Class A	58,679	54,851	
USD	1,040	Ventas Inc.	70,913	102,907	
			538,898	619,357	2.7
MATERIALS					
	2,952	Agnico Eagle Mines Ltd.	359,465	460,246	2.0
HEALTH CARE					
USD	135	Eli Lilly and Co.	110,457	160,451	
USD	391	Stryker Corp.	155,705	209,453	
USD	62	UnitedHealth Group Inc.	47,372	46,730	
			313,534	416,634	1.8
COMMUNICATION SERVICES					
USD	441	Alphabet Inc., Class A	74,758	98,138	
USD	228	Meta Platforms Inc., Class A	151,343	189,105	
			226,101	287,243	1.2
Total Investment Portfolio before Commissions and other portfolio transaction costs			21,223,181	22,833,249	99.3
Commissions and other portfolio transaction costs			(11,743)		
Total Investment Portfolio before Derivative Instruments			21,211,438	22,833,249	99.3
Foreign Currency Forward Contract(s)				(10,662)	(0.0)
Total Investment Portfolio			21,211,438	22,822,587	99.3
Other Net Assets (Liabilities)				164,123	0.7
Net Assets Attributable to Holders of Redeemable Units				22,986,710	100.0

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, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	9,951	USD	6,959	1.43	(58)
Bank of Montreal	A-1	May 20, 2025	CAD	33,339	USD	23,420	1.42	(280)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	759	USD	529	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	54,333	USD	38,130	1.42	(403)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	115,927	USD	80,784	1.44	90
Citigroup Inc.	A-2	April 10, 2025	CAD	203,250	USD	141,650	1.43	(492)
Citigroup Inc.	A-2	May 20, 2025	CAD	58,425	USD	40,985	1.43	(409)
Citigroup Inc.	A-2	June 11, 2025	CAD	125,819	USD	88,599	1.42	(1,225)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	169,320	USD	118,656	1.43	(1,349)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	33,339	USD	23,420	1.42	(280)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	22,002	CAD	31,825	0.69	(241)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	26,133	CAD	37,794	0.69	(281)
Morgan Stanley	A-2	April 10, 2025	CAD	225,871	USD	158,208	1.43	(1,688)
Morgan Stanley	A-2	May 20, 2025	CAD	50,155	USD	35,130	1.43	(274)
Morgan Stanley	A-2	May 20, 2025	USD	26,133	CAD	37,776	0.69	(263)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	169,377	USD	118,656	1.43	(1,292)
Royal Bank of Canada	A-1+	May 20, 2025	USD	88,900	CAD	127,655	0.70	(40)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	115,889	USD	80,784	1.43	52
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	56,748	USD	39,552	1.43	(141)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	211,700	USD	148,320	1.43	(1,636)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	33,446	USD	23,420	1.43	(173)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	26,133	CAD	37,792	0.69	(279)
Total Foreign Currency Forward Contract(s) Value								(10,662)

*Credit rating provided by S&P Global Ratings.

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, 2025

	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	(11)	-	-	(11)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(11)	-	-	(11)

as at March 31, 2024

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(25)	1	-	(24)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(25)	1	-	(24)

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, 2025

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 Short-Term Bond Pool	46,185	779	1.7
CI Canadian Long-Term Bond Pool	71,225	892	1.3
CI Canadian Core Plus Bond Fund	908,941	7,721	0.8

as at March 31, 2024

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 Short-Term Bond Pool	45,363	732	1.6
CI Canadian Long-Term Bond Pool	66,832	850	1.3
CI Canadian Core Plus Bond Fund	1,051,169	8,918	0.8

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)

	2025	2024
Brokerage commissions	15	19
Soft dollar commissions†	5	7

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,515,085	2,049,072	137,477	142,155	12,399	24,867	496,501	748,087
Redeemable units issued	143,754	127,157	3,118	11,131	1,861	9,727	72,352	100,550
Redeemable units issued for reinvested distributions	4,063	4,680	724	731	175	343	5,910	7,578
Redeemable units redeemed	(392,050)	(665,824)	(20,563)	(16,540)	(3,792)	(22,538)	(168,487)	(359,714)
Number of redeemable units at the end of period/year	1,270,852	1,515,085	120,756	137,477	10,643	12,399	406,276	496,501

	Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,381	5,752	93,323	201,140	30,266	183,041
Redeemable units issued	2,499	-	17,853	3,892	145	743
Redeemable units issued for reinvested distributions	142	152	2,469	2,883	565	1,310
Redeemable units redeemed	(440)	(523)	(41,065)	(114,592)	(8,887)	(154,828)
Number of redeemable units at the end of period/year	7,582	5,381	72,580	93,323	22,089	30,266

†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, 2025 (%)

	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)

	2025	2024
Loaned	-	68
Collateral (non-cash)	-	71

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	1
Charges	-	(1)
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Core Plus Bond Fund (Series I)	7,721
CI Canadian Long-Term Bond Pool (Series I)	892
CI Canadian Short-Term Bond Pool (Series I)	779

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Core Plus Bond Fund (Series I)	8,918
CI Canadian Long-Term Bond Pool (Series I)	850
CI Canadian Short-Term Bond Pool (Series I)	732

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	1,223
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Fund(s)	40.1
Financials	15.6
Information Technology	11.9
Industrials	8.2
Energy	5.8
Consumer Staples	4.0
Consumer Discretionary	3.9
Health Care	3.8
Real Estate	2.5
Utilities	1.9
Communication Services	1.5
Materials	1.1
Foreign Currency Forward Contract(s)	(0.1)
Other Net Assets (Liabilities)	(0.2)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was invested in Canadian equities and Fund(s) and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$2,283,000 (March 31, 2024 - \$2,628,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,435	(1,405)	2,030	8.8
Euro	480	-	480	2.1
Japanese Yen	159	-	159	0.7
Total	4,074	(1,405)	2,669	11.6

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

CI Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,863	(1,460)	2,403	9.2
Euro	501	-	501	1.9
British Pound	414	-	414	1.6
Danish Krone	140	-	140	0.5
Japanese Yen	120	-	120	0.5
Australian Dollar	83	-	83	0.3
Hong Kong Dollar	31	-	31	0.1
Total	5,152	(1,460)	3,692	14.1

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$267,000 (March 31, 2024 - \$369,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	13,441	-	-	13,441
Fund(s)	9,392	-	-	9,392
Foreign currency forward contract(s), net	-	(11)	-	(11)
Total	22,833	(11)	-	22,822

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	15,780	-	-	15,780
Fund(s)	10,500	-	-	10,500
Foreign currency forward contract(s), net	-	(24)	-	(24)
Total	26,280	(24)	-	26,256

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Balanced Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	90,331	97,771
Investments pledged as collateral	-	-
Cash	-	272
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	696	169
Receivable for share subscriptions	3	7
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	28	202
	91,058	98,421
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	180	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	12	18
Administration fees payable	2	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	1	27
Payable for share redemptions	83	305
Other accounts payable	-	-
	278	352
Net assets attributable to holders of redeemable shares	90,780	98,069

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:	
	2025	2024	2025	2024	2025	2024
A Shares	30,535	32,704	12.32	11.60	2,477,547	2,818,278
AT5 Shares	963	1,253	4.51	4.46	213,555	281,007
AT8 Shares	1,573	1,964	2.57	2.62	611,359	749,131
E Shares	3,034	3,470	12.78	12.00	237,471	289,115
ET5 Shares	1	1	6.42	6.34	170	217
ET8 Shares	1	50	4.14	4.22	265	11,775
EF Shares	1,450	923	11.18	10.38	129,705	88,924
EFT5 Shares	1	15	6.82	6.65	169	2,306
EFT8 Shares	1	1	4.99	5.01	222	289
F Shares	11,032	9,492	14.94	13.91	738,479	682,243
FT5 Shares	527	524	5.67	5.55	92,952	94,391
FT8 Shares	289	335	3.23	3.26	89,423	102,775
I Shares	1,346	2,889	17.97	16.51	74,920	174,977
IT5 Shares	1	2	7.17	6.92	158	217
IT8 Shares	1	2	4.01	3.99	278	370
O Shares	6,880	8,249	16.85	15.51	408,207	531,812
OT5 Shares	232	286	8.54	8.25	27,119	34,686
OT8 Shares	206	202	5.59	5.56	36,811	36,389
P Shares	105	71	12.27	11.30	8,525	6,317
PP Shares	150	305	11.30	10.40	13,250	29,347
PT5 Shares	1	2	8.17	7.90	139	189
PT8 Shares	1	2	6.35	6.33	175	237
Y Shares	12,174	12,166	10.97	10.20	1,109,615	1,193,077
Z Shares	20,276	23,161	10.63	9.99	1,907,587	2,319,481

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

CI Canadian Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	12
Income distributions from investments	2,552	2,968
Capital gain distributions from investments	2,345	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,625	795
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,635	8,819
Total net gain (loss) on investments and derivatives	10,157	12,594
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	3	-
Fees rebate	-	-
Other income	-	-
Total other income	3	-
Total income	10,160	12,594
Expenses		
Management fees (Note 5)	1,386	1,479
Administration fees (Note 5)	165	173
Commissions and other portfolio transaction costs	28	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	2	1
Withholding taxes	-	-
Harmonized sales tax	169	180
Other expenses	-	-
Total expenses	1,751	1,834
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	8,409	10,760
Income tax	174	-
Increase (decrease) in net assets attributable to holders of redeemable shares	8,235	10,760

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,615	3,353	0.99	1.12	2,639,610	2,992,302
AT5 Shares	93	126	0.38	0.40	247,818	317,911
AT8 Shares	149	222	0.22	0.28	680,483	806,309
E Shares	289	355	1.07	1.16	269,722	307,361
ET5 Shares	-	1	0.51	0.32	181	4,323
ET8 Shares	3	8	0.50	0.43	6,645	18,317
EF Shares	132	103	1.06	1.18	123,914	87,264
EFT5 Shares	14	2	0.77	0.76	17,854	2,294
EFT8 Shares	-	-	0.46	0.59	237	271
F Shares	919	1,021	1.33	1.48	692,671	688,846
FT5 Shares	50	53	0.53	0.66	93,659	81,848
FT8 Shares	29	37	0.30	0.37	98,013	101,656
I Shares	174	351	1.78	1.98	98,092	177,029
IT5 Shares	-	18	0.71	0.72	173	24,964
IT8 Shares	-	1	0.40	0.51	299	346
O Shares	756	1,008	1.67	1.82	450,852	553,038
OT5 Shares	23	36	0.88	1.01	27,059	36,158
OT8 Shares	21	25	0.59	0.67	36,235	38,283
P Shares	10	8	1.27	1.42	7,329	5,528
PP Shares	22	45	1.07	1.01	20,454	44,282
PT5 Shares	-	1	0.79	0.97	152	180
PT8 Shares	-	1	0.62	0.79	190	222
Y Shares	1,145	1,456	1.01	1.04	1,137,427	1,395,975
Z Shares	1,791	2,529	0.86	0.94	2,074,030	2,681,909

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

CI Canadian Balanced 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	32,704	34,315	1,253	1,419	1,964	2,247	3,470	3,660
Increase (decrease) in net assets attributable to holders of redeemable shares	2,615	3,353	93	126	149	222	289	355
Dividends to holders of redeemable shares								
From net investment income	(454)	(642)	(54)	(84)	(126)	(187)	(45)	(68)
From net realized gains	(94)	-	(11)	-	(26)	-	(9)	-
Return of capital	(83)	(97)	(10)	(13)	(23)	(28)	(8)	(10)
Total dividends to holders of redeemable shares	(631)	(739)	(75)	(97)	(175)	(215)	(62)	(78)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,131	2,511	8	112	11	5	81	16
Reinvestment of dividends to holders of redeemable shares	617	723	19	27	27	24	62	78
Redemption of redeemable shares	(5,901)	(7,459)	(335)	(334)	(403)	(319)	(806)	(561)
Net increase (decrease) from redeemable share transactions	(4,153)	(4,225)	(308)	(195)	(365)	(290)	(663)	(467)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,169)	(1,611)	(290)	(166)	(391)	(283)	(436)	(190)
Net assets attributable to holders of redeemable shares at the end of period/year	30,535	32,704	963	1,253	1,573	1,964	3,034	3,470

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	38	50	79	923	823	15	14
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	3	8	132	103	14	2
Dividends to holders of redeemable shares								
From net investment income	-	(1)	(2)	(6)	(22)	(18)	(3)	(1)
From net realized gains	-	-	-	-	(4)	-	(1)	-
Return of capital	-	-	-	(1)	(4)	(3)	(1)	-
Total dividends to holders of redeemable shares	-	(1)	(2)	(7)	(30)	(21)	(5)	(1)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	422	14	534	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	1	22	12	-	-
Redemption of redeemable shares	-	(37)	(50)	(31)	(19)	(8)	(557)	-
Net increase (decrease) from redeemable share transactions	-	(37)	(50)	(30)	425	18	(23)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(37)	(49)	(29)	527	100	(14)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	50	1,450	923	1	15

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

CI Canadian Balanced 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	9,492	8,892	524	399	335	339
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	919	1,021	50	53	29	37
Dividends to holders of redeemable shares								
From net investment income	-	-	(164)	(186)	(27)	(30)	(23)	(30)
From net realized gains	-	-	(34)	-	(6)	-	(5)	-
Return of capital	-	-	(30)	(28)	(5)	(4)	(4)	(4)
Total dividends to holders of redeemable shares	-	-	(228)	(214)	(38)	(34)	(32)	(34)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	2,327	1,336	-	104	62	-
Reinvestment of dividends to holders of redeemable shares	-	-	214	188	9	9	4	4
Redemption of redeemable shares	-	-	(1,692)	(1,731)	(18)	(7)	(109)	(11)
Net increase (decrease) from redeemable share transactions	-	-	849	(207)	(9)	106	(43)	(7)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	1,540	600	3	125	(46)	(4)
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	11,032	9,492	527	524	289	335

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,889	2,762	2	180	2	1	8,249	8,351
Increase (decrease) in net assets attributable to holders of redeemable shares	174	351	-	18	-	1	756	1,008
Dividends to holders of redeemable shares								
From net investment income	(20)	(56)	-	(7)	-	-	(103)	(162)
From net realized gains	(4)	-	-	-	-	-	(21)	-
Return of capital	(4)	(9)	-	(1)	-	-	(19)	(24)
Total dividends to holders of redeemable shares	(28)	(65)	-	(8)	-	-	(143)	(186)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	9	-	-	-	-	21	37
Reinvestment of dividends to holders of redeemable shares	28	65	-	-	-	-	125	177
Redemption of redeemable shares	(1,717)	(233)	(1)	(188)	(1)	-	(2,128)	(1,138)
Net increase (decrease) from redeemable share transactions	(1,689)	(159)	(1)	(188)	(1)	-	(1,982)	(924)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,543)	127	(1)	(178)	(1)	1	(1,369)	(102)
Net assets attributable to holders of redeemable shares at the end of period/year	1,346	2,889	1	2	1	2	6,880	8,249

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

CI Canadian Balanced 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		PP Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	286	284	202	229	71	53	305	501
Increase (decrease) in net assets attributable to holders of redeemable shares	23	36	21	25	10	8	22	45
Dividends to holders of redeemable shares								
From net investment income	(11)	(18)	(14)	(19)	(2)	(2)	(2)	(6)
From net realized gains	(2)	-	(3)	-	-	-	(1)	-
Return of capital	(2)	(3)	(3)	(3)	-	-	-	(1)
Total dividends to holders of redeemable shares	(15)	(21)	(20)	(22)	(2)	(2)	(3)	(7)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	40	12	-	-
Reinvestment of dividends to holders of redeemable shares	5	10	5	5	2	1	3	7
Redemption of redeemable shares	(67)	(23)	(2)	(35)	(16)	(1)	(177)	(241)
Net increase (decrease) from redeemable share transactions	(62)	(13)	3	(30)	26	12	(174)	(234)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(54)	2	4	(27)	34	18	(155)	(196)
Net assets attributable to holders of redeemable shares at the end of period/year	232	286	206	202	105	71	150	305

	PT5 Shares		PT8 Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	2	1	12,166	15,182	23,161	27,842
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	-	1	1,145	1,456	1,791	2,529
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	(182)	(240)	(303)	(459)
From net realized gains	-	-	-	-	(38)	-	(63)	-
Return of capital	-	-	-	-	(33)	(36)	(55)	(69)
Total dividends to holders of redeemable shares	-	-	-	-	(253)	(276)	(421)	(528)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	108	34	66	424
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	173	183	358	446
Redemption of redeemable shares	(1)	-	(1)	-	(1,165)	(4,413)	(4,679)	(7,552)
Net increase (decrease) from redeemable share transactions	(1)	-	(1)	-	(884)	(4,196)	(4,255)	(6,682)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	(1)	1	8	(3,016)	(2,885)	(4,681)
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1	2	12,174	12,166	20,276	23,161

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

CI Canadian Balanced 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	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	98,069	107,613
Increase (decrease) in net assets attributable to holders of redeemable shares	8,235	10,760
Dividends to holders of redeemable shares		
From net investment income	(1,557)	(2,222)
From net realized gains	(322)	-
Return of capital	(284)	(334)
Total dividends to holders of redeemable shares	(2,163)	(2,556)
Redeemable share transactions		
Proceeds from redeemable shares issued	4,811	4,614
Reinvestment of dividends to holders of redeemable shares	1,673	1,960
Redemption of redeemable shares	(19,845)	(24,322)
Net increase (decrease) from redeemable share transactions	(13,361)	(17,748)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7,289)	(9,544)
Net assets attributable to holders of redeemable shares at the end of period/year	90,780	98,069

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

CI Canadian Balanced Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	8,235	10,760
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,625)	(795)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,635)	(8,819)
Unrealized foreign exchange (gain) loss on cash	(2)	-
Commissions and other portfolio transaction costs	28	-
Proceeds from sale and maturity of investments and derivatives	20,796	25,049
Purchase of investments and derivatives	(3,780)	(3,034)
Non-cash distributions from investments	(4,897)	(2,968)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(6)	13
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	174	-
Net cash from (used in) operating activities	15,288	20,207
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(490)	(595)
Proceeds from issuance of redeemable shares	3,335	3,223
Amounts paid on redemption of redeemable shares	(18,587)	(22,614)
Net cash from (used in) financing activities	(15,742)	(19,986)
Unrealized foreign exchange gain (loss) on cash	2	-
Net increase (decrease) in cash	(454)	221
Cash (bank overdraft), beginning of period/year	272	51
Cash (bank overdraft), end of period/year	(180)	272
Supplementary Information:		
Interest received, net of withholding tax*	-	12
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(2)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Balanced Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	7,641,027	CI Canadian Balanced Fund (Series I)	78,590,346	90,331,462	99.5
		Total Investment Portfolio	78,590,346	90,331,462	99.5
		Other Net Assets (Liabilities)		448,678	0.5
		Net Assets Attributable to Holders of Redeemable Shares		90,780,140	100.0

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

CI Canadian Balanced 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Canadian Balanced 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, 2025

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 Balanced Fund	2,225,116	90,331	4.1

as at March 31, 2024

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 Balanced Fund	2,369,794	97,771	4.1

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

CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,818,278	3,203,692	281,007	327,736	749,131	855,830	289,115	331,190
Redeemable shares issued	93,023	231,367	1,785	25,595	4,169	1,801	6,276	1,432
Redeemable shares issued for reinvested dividends	50,353	62,637	4,155	6,107	10,402	9,944	4,899	6,491
Redeemable shares redeemed	(484,107)	(679,418)	(73,392)	(78,431)	(152,343)	(118,444)	(62,819)	(49,998)
Number of redeemable shares at the end of period/year	2,477,547	2,818,278	213,555	281,007	611,359	749,131	237,471	289,115

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	217	6,226	11,775	18,795	88,924	87,053	2,306	2,288
Redeemable shares issued	-	6	3	11	40,495	1,461	80,266	3
Redeemable shares issued for reinvested dividends	13	15	27	291	1,960	1,213	12	15
Redeemable shares redeemed	(60)	(6,030)	(11,540)	(7,322)	(1,674)	(803)	(82,415)	-
Number of redeemable shares at the end of period/year	170	217	265	11,775	129,705	88,924	169	2,306

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	289	261	682,243	699,970	94,391	74,893	102,775	104,789
Redeemable shares issued	-	-	156,278	101,806	83	19,117	18,698	59
Redeemable shares issued for reinvested dividends	23	28	14,386	13,623	1,563	1,649	1,130	1,323
Redeemable shares redeemed	(90)	-	(114,428)	(133,156)	(3,085)	(1,268)	(33,180)	(3,396)
Number of redeemable shares at the end of period/year	222	289	738,479	682,243	92,952	94,391	89,423	102,775

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	174,977	185,743	217	27,449	370	333	531,812	596,635
Redeemable shares issued	-	551	-	-	-	-	1,363	2,622
Redeemable shares issued for reinvested dividends	1,556	3,955	11	15	28	37	7,485	11,500
Redeemable shares redeemed	(101,613)	(15,272)	(70)	(27,247)	(120)	-	(132,453)	(78,945)
Number of redeemable shares at the end of period/year	74,920	174,977	158	217	278	370	408,207	531,812

†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 Balanced 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		PP Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	34,686	36,312	36,389	42,060	6,317	5,164	29,347	53,414
Redeemable shares issued	-	-	-	-	3,329	1,085	-	-
Redeemable shares issued for reinvested dividends	573	1,142	782	844	176	143	276	666
Redeemable shares redeemed	(8,140)	(2,768)	(360)	(6,515)	(1,297)	(75)	(16,373)	(24,733)
Number of redeemable shares at the end of period/year	27,119	34,686	36,811	36,389	8,525	6,317	13,250	29,347

	PT5 Shares		PT8 Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	189	176	237	214	1,193,077	1,633,896	2,319,481	3,027,346
Redeemable shares issued	-	-	-	-	10,336	3,550	6,353	46,047
Redeemable shares issued for reinvested dividends	10	13	18	23	15,824	18,008	33,905	44,876
Redeemable shares redeemed	(60)	-	(80)	-	(109,622)	(462,377)	(452,152)	(798,788)
Number of redeemable shares at the end of period/year	139	189	175	237	1,109,615	1,193,077	1,907,587	2,319,481

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

CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	1.000	0.20
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
PP Shares	Paid directly by investor	0.15
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
Y Shares	0.850	0.18
Z Shares	1.850	0.15

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Balanced Fund (Series I)	90,331

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Balanced Fund (Series I)	97,771

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

CI Canadian Balanced 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, 2025

Categories	Net Assets (%)
Bonds - Corporate Bonds	15.6
Equities - Financials	15.5
Bonds - Canadian Government Bonds	12.4
Equities - Energy	7.7
Equities - Industrials	7.2
Bonds - Provincial Bonds	6.8
Equities - Fund(s)	5.7
Equities - Information Technology	5.5
Equities - Materials	4.5
Equities - Consumer Staples	3.5
Equities - Consumer Discretionary	2.9
Equities - Exchange-Traded Fund(s)	2.8
Equities - Health Care	2.7
Equities - Communication Services	2.2
Equities - Utilities	1.8
Equities - Real Estate	1.2
Other Net Assets (Liabilities)	0.8
Bonds - Municipal Bonds	0.7
Bonds - Asset-Backed Securities	0.6
Option Contract(s)	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Bonds - Financials	15.4
Bonds - Corporate Bonds	14.2
Bonds - Canadian Government Bonds	10.9
Equities - Energy	8.3
Bonds - Provincial Bonds	7.5
Equities - Industrials	6.7
Equities - Information Technology	5.7
Equities - Consumer Discretionary	4.1
Other Net Assets (Liabilities)	4.0
Equities - Consumer Staples	3.8
Equities - Fund(s)	3.6
Equities - Health Care	3.2
Equities - Materials	3.1
Equities - Exchange-Traded Fund(s)	2.6
Equities - Communication Services	2.3
Equities - Utilities	1.5
Equities - Real Estate	1.4
Bonds - Asset-Backed Securities	0.8
Bonds - Municipal Bonds	0.7
Bonds - Foreign Government Bonds	0.2
Foreign Currency Forward Contract(s)	0.0
Total	100.0

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

CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	12.7
AA/Aa/A+	8.1
A	3.5
BBB/Baa/B++	12.4
BB/Ba/B+	0.3
B	0.1
Not Rated	0.2
Total	37.3

as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	11.5
AA/Aa/A+	8.7
A	3.6
BBB/Baa/B++	11.4
BB/Ba/B+	0.1
Not Rated	0.1
Total	35.4

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$5,718,000 (March 31, 2024 - \$6,042,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	10.8
British Pound	0.8
Euro	0.7
Japanese Yen	0.3
Swiss Franc	0.1
Hong Kong Dollar	0.1
Australian Dollar	0.0
Danish Krone	0.0
Swedish Krona	0.0
Total	12.8

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

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

CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Net Assets (%)
U.S. Dollar	11.7
Euro	0.7
British Pound	0.6
Hong Kong Dollar	0.4
Japanese Yen	0.3
Swiss Franc	0.1
Danish Krone	0.0
Australian Dollar	0.0
Total	13.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,156,000 (March 31, 2024 - \$1,349,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

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

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.4	3.0	4.0	27.5	35.9

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	2.5	3.5	4.0	24.3	34.3

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$216,000 (March 31, 2024 - \$211,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	90,331	-	-	90,331
Total	90,331	-	-	90,331

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	97,771	-	-	97,771
Total	97,771	-	-	97,771

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	2,208,526	2,275,861
Investments pledged as collateral	-	-
Cash	8,720	59,837
Unrealized gain on futures and foreign currency forward contracts	132	860
Swaps, swaptions and options	978	-
Daily variation margin on derivative instruments	-	1
Receivable for investments sold	2,997	35,407
Receivable for unit subscriptions	483	435
Dividends receivable	1,876	2,211
Interest receivable	7,843	9,666
Fees rebate receivable	350	49
Other accounts receivable	-	-
	2,231,905	2,384,327
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,800	1,337
Swaps, swaptions and options	-	-
Management fees payable	210	301
Administration fees payable	22	32
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3,033	10,211
Payable for unit redemptions	1,724	2,652
Other accounts payable	-	-
	6,789	14,533
Net assets attributable to holders of redeemable units	2,225,116	2,369,794

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:	
	2025	2024	2025	2024	2025	2024
Series A	825,120	890,677	20.73	19.62	39,797,870	45,387,845
Series AT6	465	334	6.38	6.40	72,965	52,227
Series D	2,723	2,973	13.70	12.97	198,701	229,148
Series E	35,621	39,507	11.65	11.02	3,058,306	3,583,715
Series EF	2,956	2,935	11.52	10.91	256,497	268,980
Series F	102,520	97,819	13.41	12.69	7,646,054	7,705,768
Series I	955,023	1,008,080	11.82	11.20	80,784,441	90,020,811
Series O	47,594	51,360	12.68	12.01	3,753,713	4,275,319
Series P	3,183	2,849	11.71	11.09	271,928	256,975
Series PP	263	717	11.04	10.46	23,778	68,530
Series U	66,745	70,877	14.97	14.17	4,457,835	5,001,330
Series Y	20,526	22,849	11.07	10.48	1,854,724	2,180,552
Series Z	65,581	71,665	13.55	12.82	4,841,270	5,588,897
Series ZZ	96,796	107,152	11.08	10.49	8,734,967	10,215,629

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

CI Canadian Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	36,128	41,248
Interest for distribution purposes	35,814	34,916
Income distributions from investments	2,178	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(1,384)	(1)
Net realized gain (loss) on sale of investments and derivatives	97,537	32,342
Change in unrealized appreciation (depreciation) in value of investments and derivatives	78,509	192,793
Total net gain (loss) on investments and derivatives	248,782	301,298
Other income		
Securities lending revenue (Note 6)	104	156
Foreign exchange gain (loss) on cash	1,467	(1,130)
Fees rebate	1,511	1,519
Other income	-	-
Total other income	3,082	545
Total income	251,864	301,843
Expenses		
Management fees (Note 5)	23,898	24,564
Administration fees (Note 5)	2,570	2,657
Commissions and other portfolio transaction costs	438	531
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	1
Withholding taxes	936	1,083
Harmonized sales tax	2,684	2,788
Other expenses	5	8
Total expenses	30,533	31,633
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	221,331	270,210

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:	
	2025	2024	2025	2024	2025	2024
Series A	73,060	91,747	1.72	1.87	42,383,006	49,136,421
Series AT6	30	32	0.57	0.63	51,477	50,518
Series D	250	321	1.18	1.25	211,749	256,399
Series E	3,346	4,335	1.01	1.07	3,303,804	4,037,141
Series EF	296	326	1.11	1.19	266,299	275,073
Series F	9,804	10,898	1.27	1.39	7,701,221	7,847,364
Series I	106,282	126,866	1.26	1.33	84,346,703	95,707,779
Series O	5,322	6,515	1.33	1.38	3,990,808	4,712,937
Series P	318	327	1.22	1.37	261,688	239,040
Series PP	58	85	1.24	1.27	45,938	67,258
Series U	5,823	7,262	1.24	1.35	4,697,324	5,365,958
Series Y	2,078	2,625	1.05	1.11	1,971,184	2,362,131
Series Z	5,979	7,468	1.15	1.24	5,199,483	6,005,246
Series ZZ	8,685	11,403	0.93	1.00	9,322,131	11,386,094

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

CI Canadian Balanced 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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	890,677	935,227	334	322	2,973	3,330	39,507	43,856
Increase (decrease) in net assets attributable to holders of redeemable units	73,060	91,747	30	32	250	321	3,346	4,335
Distributions to holders of redeemable units								
From net investment income	(12,974)	(5,844)	(15)	(20)	(46)	(29)	(624)	(412)
From net realized gains	(11,921)	-	(14)	-	(43)	-	(573)	-
Return of capital	(5)	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(24,900)	(5,844)	(29)	(20)	(89)	(29)	(1,197)	(412)
Redeemable unit transactions								
Proceeds from redeemable units issued	35,285	38,173	167	17	10	25	1,896	1,703
Reinvestment of distributions to holders of redeemable units	23,754	4,982	6	-	72	25	1,110	322
Redemption of redeemable units	(172,756)	(173,608)	(43)	(17)	(493)	(699)	(9,041)	(10,297)
Net increase (decrease) from redeemable unit transactions	(113,717)	(130,453)	130	-	(411)	(649)	(6,035)	(8,272)
Net increase (decrease) in net assets attributable to holders of redeemable units	(65,557)	(44,550)	131	12	(250)	(357)	(3,886)	(4,349)
Net assets attributable to holders of redeemable units at the end of period/year	825,120	890,677	465	334	2,723	2,973	35,621	39,507

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,935	2,068	97,819	91,328	1,008,080	1,035,747	51,360	56,408
Increase (decrease) in net assets attributable to holders of redeemable units	296	326	9,804	10,898	106,282	126,866	5,322	6,515
Distributions to holders of redeemable units								
From net investment income	(67)	(57)	(2,186)	(1,699)	(26,781)	(30,025)	(1,319)	(1,472)
From net realized gains	(62)	-	(2,008)	-	(24,606)	-	(1,211)	-
Return of capital	-	-	(1)	-	(10)	-	-	-
Total distributions to holders of redeemable units	(129)	(57)	(4,195)	(1,699)	(51,397)	(30,025)	(2,530)	(1,472)
Redeemable unit transactions								
Proceeds from redeemable units issued	87	790	11,939	11,804	21,622	19,871	2,065	1,455
Reinvestment of distributions to holders of redeemable units	123	53	3,711	1,429	51,397	30,000	2,518	1,472
Redemption of redeemable units	(356)	(245)	(16,558)	(15,941)	(180,961)	(174,379)	(11,141)	(13,018)
Net increase (decrease) from redeemable unit transactions	(146)	598	(908)	(2,708)	(107,942)	(124,508)	(6,558)	(10,091)
Net increase (decrease) in net assets attributable to holders of redeemable units	21	867	4,701	6,491	(53,057)	(27,667)	(3,766)	(5,048)
Net assets attributable to holders of redeemable units at the end of period/year	2,956	2,935	102,520	97,819	955,023	1,008,080	47,594	51,360

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

CI Canadian Balanced 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 P		Series PP		Series U		Series Y	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,849	2,413	717	636	70,877	72,937	22,849	24,823
Increase (decrease) in net assets attributable to holders of redeemable units	318	327	58	85	5,823	7,262	2,078	2,625
Distributions to holders of redeemable units								
From net investment income	(82)	(75)	(10)	(19)	(1,024)	(436)	(459)	(429)
From net realized gains	(75)	-	(9)	-	(941)	-	(422)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(157)	(75)	(19)	(19)	(1,965)	(436)	(881)	(429)
Redeemable unit transactions								
Proceeds from redeemable units issued	172	431	-	26	1,014	1,092	184	251
Reinvestment of distributions to holders of redeemable units	157	75	18	19	1,954	433	573	273
Redemption of redeemable units	(156)	(322)	(511)	(30)	(10,958)	(10,411)	(4,277)	(4,694)
Net increase (decrease) from redeemable unit transactions	173	184	(493)	15	(7,990)	(8,886)	(3,520)	(4,170)
Net increase (decrease) in net assets attributable to holders of redeemable units	334	436	(454)	81	(4,132)	(2,060)	(2,323)	(1,974)
Net assets attributable to holders of redeemable units at the end of period/year	3,183	2,849	263	717	66,745	70,877	20,526	22,849

	Series Z		Series ZZ		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	71,665	74,691	107,152	118,378	2,369,794	2,462,164
Increase (decrease) in net assets attributable to holders of redeemable units	5,979	7,468	8,685	11,403	221,331	270,210
Distributions to holders of redeemable units						
From net investment income	(1,098)	(593)	(1,590)	(866)	(48,275)	(41,976)
From net realized gains	(1,009)	-	(1,461)	-	(44,355)	-
Return of capital	-	-	(1)	-	(17)	-
Total distributions to holders of redeemable units	(2,107)	(593)	(3,052)	(866)	(92,647)	(41,976)
Redeemable unit transactions						
Proceeds from redeemable units issued	565	711	1,505	1,073	76,511	77,422
Reinvestment of distributions to holders of redeemable units	2,088	587	2,562	698	90,043	40,368
Redemption of redeemable units	(12,609)	(11,199)	(20,056)	(23,534)	(439,916)	(438,394)
Net increase (decrease) from redeemable unit transactions	(9,956)	(9,901)	(15,989)	(21,763)	(273,362)	(320,604)
Net increase (decrease) in net assets attributable to holders of redeemable units	(6,084)	(3,026)	(10,356)	(11,226)	(144,678)	(92,370)
Net assets attributable to holders of redeemable units at the end of period/year	65,581	71,665	96,796	107,152	2,225,116	2,369,794

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

CI Canadian Balanced Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	221,331	270,210
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(97,537)	(32,342)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(78,509)	(192,793)
Unrealized foreign exchange (gain) loss on cash	135	(135)
Commissions and other portfolio transaction costs	438	531
Proceeds from sale and maturity of investments and derivatives	1,089,237	1,484,651
Purchase of investments and derivatives	(818,671)	(1,169,415)
Change in daily variation margin	1	-
Non-cash distributions from investments	(2,178)	-
(Increase) decrease in dividends receivable	335	549
(Increase) decrease in interest receivable	1,823	(1,949)
Increase (decrease) in management fees payable	(91)	222
Increase (decrease) in administration fees payable	(10)	24
Change in other accounts receivable and payable	(301)	5
Net cash from (used in) operating activities	316,003	359,558
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,604)	(1,607)
Proceeds from issuance of redeemable units	58,114	60,224
Amounts paid on redemption of redeemable units	(422,495)	(420,746)
Net cash from (used in) financing activities	(366,985)	(362,129)
Unrealized foreign exchange gain (loss) on cash	(135)	135
Net increase (decrease) in cash	(50,982)	(2,571)
Cash (bank overdraft), beginning of period/year	59,837	62,273
Cash (bank overdraft), end of period/year	8,720	59,837
Supplementary Information:		
Interest received, net of withholding tax*	37,603	32,880
Dividends received, net of withholding tax*	35,562	40,800
Dividends paid*	-	-
Interest paid*	(1)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
FINANCIALS					
USD	129,312	Bank of America Corp.	5,501,503	7,765,387	
	158,368	Bank of Montreal	18,934,806	21,762,931	
	440,246	Bank of Nova Scotia (The)	32,826,736	30,037,985	
	80,009	Brookfield Asset Management Ltd., Class A	2,584,207	5,573,427	
	7,600	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	141,626	149,720	
	320,071	Brookfield Corp., Class A	18,952,923	24,104,547	
	141,608	Canadian Imperial Bank of Commerce	9,038,736	11,463,168	
	41,775	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	941,414	1,029,336	
USD	64,850	East West Bancorp Inc.	5,729,884	8,376,618	
USD	133,811	Equitable Holdings Inc.	5,272,802	10,030,488	
	20,298	Fairfax Financial Holdings Ltd.	11,659,909	42,216,591	
	437,571	Fiera Capital Corp.	4,921,071	2,682,310	
USD	10,956	Goldman Sachs Group Inc. (The)	6,060,180	8,612,935	
	58,100	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	1,079,168	1,229,977	
	46,200	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	972,279	1,084,776	
	8,175	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	187,657	201,350	
	84,946	iA Financial Corp., Inc.	6,345,891	11,608,720	
	38,144	Intact Financial Corp.	6,711,211	11,214,717	
	56,700	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	1,140,521	1,339,254	
	1,248,214	Manulife Financial Corp.	28,097,230	55,969,915	
	17,800	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	262,194	294,412	
	62,000	Manulife Financial Corp., Preferred, Series 13, Variable Rate, Perpetual	1,383,870	1,470,020	
USD	20,004	Mastercard Inc., Class A	8,321,608	15,778,597	
	169,748	Power Corp. of Canada	6,533,411	8,636,778	
	38,600	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	766,351	831,444	
	3,425	Power Corp. of Canada, 5.6%, Preferred, Series A, Perpetual	75,885	81,481	
	9,900	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	222,585	235,125	
	2,575	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	50,612	56,676	
	21,150	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	416,338	470,376	
	3,500	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	73,833	83,965	
	4,075	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	85,432	96,252	
	87,008	Royal Bank of Canada	10,952,437	14,103,997	
	36,825	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	825,985	914,733	
	46,250	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	1,065,138	1,134,975	
	119,345	Sun Life Financial Inc.	8,230,391	9,829,254	
	365,323	Toronto-Dominion Bank (The)	28,669,685	31,501,802	
	77,050	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	1,711,944	1,895,430	
	42,000	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	1,059,700	1,069,320	
			237,807,153	344,938,789	15.5
ENERGY					
	378,465	ARC Resources Ltd.	5,787,558	10,948,992	
	694,218	Canadian Natural Resources Ltd.	16,267,746	30,739,973	
	1,199,676	Cenovus Energy Inc.	19,270,451	23,993,520	
	65,825	Cenovus Energy Inc., Preferred, Series 1, Variable Rate, Perpetual	1,036,557	1,555,445	
	25,700	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	594,989	640,444	
	642,371	Enbridge Inc.	30,900,988	40,912,608	
	80,450	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	1,356,455	1,576,820	
	65,000	Enbridge Inc., Preferred, Series 13, Variable Rate, Perpetual	1,090,700	1,238,250	
	17,025	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	348,161	387,149	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		ENERGY (cont'd)			
	23,275	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	427,562	471,319	
	282,107	Keyera Corp.	7,791,276	12,618,646	
GBP	292,644	Shell PLC	9,201,270	15,367,826	
	516,191	Suncor Energy Inc.	18,512,308	28,762,163	
	24,400	TC Energy Corp., Preferred, Series 1, Variable Rate, Perpetual	439,129	453,596	
	42,800	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	603,052	635,580	
			113,628,202	170,302,331	7.7
		INDUSTRIALS			
	367,998	Air Canada	6,377,575	5,214,532	
USD	80,577	Amentum Holdings Inc.	2,776,828	2,110,369	
	74,825	Canadian National Railway Co.	9,341,023	10,478,493	
	187,599	Canadian Pacific Kansas City Ltd.	13,724,250	18,945,623	
USD	56,301	Emerson Electric Co.	5,763,095	8,883,028	
	99,281	GFL Environmental Inc.	6,746,462	6,901,022	
USD	27,467	Honeywell International Inc.	5,987,965	8,369,712	
USD	37,098	Jacobs Solutions Inc.	6,320,826	6,453,819	
	250,300	Richelieu Hardware Ltd.	8,951,032	8,407,577	
EUR	31,679	Safran SA	4,894,686	11,929,134	
EUR	27,707	Siemens AG, Registered	5,524,089	9,135,715	
	103,991	Stantec Inc.	9,234,174	12,404,046	
	81,801	Toromont Industries Ltd.	7,367,526	9,213,247	
	36,797	Waste Connections Inc.	6,197,615	10,321,191	
GBP	168,923	Weir Group PLC (The)	3,880,631	7,285,026	
	94,738	WSP Global Inc.	12,108,142	23,135,967	
			115,195,919	159,188,501	7.2
		FUND(S)			
USD	4,695,051	CI Private Markets Growth Fund (Series I)	71,960,370	79,010,165	
USD	3,108,986	CI Private Markets Income Fund (Series I)	45,511,557	48,913,641	
			117,471,927	127,923,806	5.7
		INFORMATION TECHNOLOGY			
USD	120,743	Advanced Micro Devices Inc.	8,240,822	17,851,611	
USD	47,988	Apple Inc.	5,504,441	15,339,661	
USD	109,396	DoubleVerify Holdings Inc.	5,129,502	2,104,790	
JPY	11,819	Keyence Corp.	5,573,495	6,631,346	
USD	37,795	Micron Technology Inc.	4,263,177	4,725,851	
USD	36,684	Microsoft Corp.	9,795,823	19,816,879	
USD	121,751	NVIDIA Corp.	21,130,869	18,988,802	
	271,497	Shopify Inc., Class A	26,025,771	37,167,939	
			85,663,900	122,626,879	5.5
		MATERIALS			
	191,453	Agnico Eagle Mines Ltd.	13,372,595	29,849,437	
GBP	112,538	Anglo American PLC	5,002,792	4,487,256	
	448,569	Barrick Gold Corp.	11,624,734	12,533,018	
	139,104	Nutrien Ltd.	12,871,966	9,934,808	
	76,913	Teck Resources Ltd., Class B	2,287,649	4,031,779	
	343,952	Wheaton Precious Metals Corp.	15,224,719	38,409,120	
			60,384,455	99,245,418	4.5
		CONSUMER STAPLES			
	303,969	Alimentation Couche-Tard Inc.	11,495,562	21,572,680	
	658,925	Corby Spirit and Wine Ltd., Class A	10,284,662	9,883,875	
GBP	165,751	Diageo PLC	8,136,664	6,206,943	
	16,500	George Weston Ltd., 5.2%, Preferred, Series III, Perpetual	329,670	377,190	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
CONSUMER STAPLES (cont'd)					
	23,125	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	525,762	581,594	
USD	62,601	Kenvue Inc.	2,033,217	2,160,262	
USD	77,583	Mondelez International Inc., Class A	5,256,957	7,575,169	
CHF	35,926	Nestlé SA, Registered	4,596,505	5,220,771	
USD	263,578	US Foods Holding Corp.	11,969,468	24,829,103	
			54,628,467	78,407,587	3.5
CONSUMER DISCRETIONARY					
USD	90,607	Amazon.com Inc.	11,425,294	24,807,621	
	92,015	BRP Inc. of Canada	7,264,747	4,471,009	
	68,939	Dollarama Inc.	3,796,578	10,608,333	
USD	59,554	Nike Inc., Class B	7,394,201	5,440,311	
	78,677	Restaurant Brands International Inc.	7,425,427	7,547,485	
HKD	1,572,448	Samsonite International SA	4,006,890	5,356,502	
JPY	197,147	Sony Group Corp.	3,210,121	7,121,455	
			44,523,258	65,352,716	2.9
EXCHANGE-TRADED FUND(S)					
	1,606,837	CI Global Financial Sector ETF (Common Units)	39,043,907	51,651,775	
	480,900	CI Preferred Share ETF (Common Units)	10,397,649	11,245,847	
			49,441,556	62,897,622	2.8
HEALTH CARE					
GBP	51,970	AstraZeneca PLC	7,342,946	10,872,114	
USD	16,449	Danaher Corp.	4,541,527	4,852,541	
USD	10,987	Eli Lilly and Co.	3,457,059	13,058,333	
USD	26,758	Johnson & Johnson	5,580,219	6,385,852	
USD	13,375	Thermo Fisher Scientific Inc.	9,724,083	9,577,453	
USD	13,258	UnitedHealth Group Inc.	6,736,927	9,992,587	
USD	20,372	Zoetis Inc.	4,976,899	4,826,933	
			42,359,660	59,565,813	2.7
COMMUNICATION SERVICES					
USD	74,149	Alphabet Inc., Class A	12,363,965	16,500,725	
USD	297,133	AT&T Inc.	7,404,935	12,092,224	
	40,000	BCE Inc., Preferred, Series AC, Variable Rate, Perpetual	698,900	703,200	
EUR	175,083	Deutsche Telekom AG, Registered	4,717,055	9,322,794	
	540,024	TELUS Corp.	15,210,153	11,146,095	
			40,395,008	49,765,038	2.2
UTILITIES					
	311,882	AltaGas Ltd.	8,387,839	12,309,983	
	94,187	Boralex Inc., Class A	2,808,034	2,723,888	
	8,575	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	171,071	205,800	
	27,250	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	488,456	564,075	
	56,925	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	1,005,703	1,170,947	
	23,975	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	526,371	584,271	
USD	48,652	Energry Corp.	3,195,795	5,985,382	
	54,100	Fortis Inc., 4.25%, Preferred, Series H, Perpetual	748,203	887,240	
	54,000	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	1,027,152	1,169,100	
	400,695	Northland Power Inc.	11,895,211	7,881,671	
USD	110,136	OGE Energy Corp.	4,910,068	7,284,256	
			35,163,903	40,766,613	1.8
REAL ESTATE					
USD	13,084	Alexandria Real Estate Equities Inc.	2,807,893	1,741,827	
	69,839	Allied Properties REIT	3,277,799	1,144,661	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		REAL ESTATE (cont'd)			
	62,725	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	753,336	872,505	
	58,975	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	532,567	878,138	
	33,650	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	490,873	746,694	
	54,528	Canadian Apartment Properties REIT	2,959,763	2,352,338	
	210,086	Dream Industrial REIT	2,366,847	2,373,972	
	173,358	First Capital REIT	2,899,072	2,858,673	
USD	28,912	Healthpeak Properties Inc.	755,315	841,270	
USD	179,072	Host Hotels & Resorts Inc.	3,780,921	3,661,826	
	142,441	Killam Apartment REIT	2,543,728	2,494,142	
USD	26,073	Prologis Inc.	3,622,714	4,194,399	
USD	18,570	Sun Communities Inc.	3,698,512	3,437,667	
		Total Equities	30,489,340	27,598,112	1.2
		BONDS	1,027,152,748	1,408,579,225	63.2
		CORPORATE BONDS			
	1,442,000	407 International Inc., 2.84%, March 07, 2050	1,272,459	1,089,815	
	1,056,000	407 International Inc., 3.6%, May 21, 2047	1,045,561	924,118	
	1,582,000	407 International Inc., 3.65%, September 08, 2044	1,674,877	1,410,229	
	406,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	420,941	458,552	
	1,311,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	1,309,348	1,385,890	
	1,728,000	Air Lease Corp., 5.4%, June 01, 2028	1,725,725	1,819,612	
	2,783,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	2,783,000	3,016,000	
	1,167,000	Allied Properties REIT, 4.81%, February 24, 2029	1,167,000	1,170,354	
	1,149,000	Allied Properties REIT, 5.53%, September 26, 2028	1,149,000	1,182,631	
	878,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	882,896	863,501	
	1,769,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	1,720,224	1,634,370	
	785,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	783,123	754,960	
	1,103,000	ARC Resources Ltd., 3.47%, March 10, 2031	1,083,690	1,070,959	
	1,975,076	Arrow Lakes Power Corp., 5.52%, April 05, 2041	2,330,665	2,118,646	
	991,000	AT&T Inc., 5.1%, November 25, 2048	1,050,464	999,040	
	2,093,527	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	2,115,506	2,264,405	
	2,788,000	Aviva PLC, 4%, October 02, 2030	2,739,549	2,767,294	
USD	1,775,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	2,255,026	2,591,839	
	967,000	Bank of America Corp., Variable Rate, March 16, 2028	958,891	974,587	
	2,802,000	Bank of Montreal, 4.42%, July 17, 2029	2,802,000	2,906,159	
	6,635,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	6,667,364	7,008,881	
	1,937,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,939,615	2,036,465	
	1,268,000	Bank of Montreal, Variable Rate, October 27, 2032	1,278,587	1,358,695	
	1,471,000	Bank of Montreal, Variable Rate, July 03, 2034	1,471,000	1,529,636	
	1,971,000	Bank of Montreal, Variable Rate, March 05, 2035	1,971,000	1,971,885	
	1,154,000	Bank of Montreal, Variable Rate, November 26, 2082	1,154,570	1,215,793	
	2,279,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	2,282,899	2,376,528	
	1,450,000	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	1,450,000	1,460,005	
	1,450,000	Bell Canada, 5.15%, August 24, 2034	1,444,867	1,534,505	
	1,613,000	Bell Canada, Variable Rate, March 27, 2055	1,613,000	1,619,723	
USD	1,300,000	Boeing Co. (The), 3.6%, May 01, 2034	1,524,163	1,608,131	
USD	1,625,000	Boeing Co. (The), 3.75%, February 01, 2050	1,559,118	1,632,982	
	1,846,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	1,855,958	1,993,294	
	1,364,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	1,387,484	1,392,130	
	1,740,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	1,740,000	1,891,972	
	2,169,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	2,178,672	2,373,010	
	622,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	621,310	693,038	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	2,259,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	1,826,549	1,702,153	
	2,979,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	2,980,208	3,199,575	
	1,410,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	1,600,235	1,559,120	
	1,619,000	CAE Inc., 5.54%, June 12, 2028	1,619,000	1,697,662	
	680,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	666,301	585,587	
	789,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	1,098,571	950,465	
	1,920,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	1,923,702	2,001,335	
	2,130,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	2,073,051	2,001,403	
	665,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	665,267	693,563	
	2,962,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	2,972,552	3,114,543	
	1,838,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	1,834,931	1,856,136	
	1,650,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	1,649,934	1,732,594	
	1,581,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	1,578,739	1,584,598	
	480,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	445,689	473,004	
	682,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	651,903	529,914	
	2,054,000	Canadian Western Bank, 1.93%, April 16, 2026	2,022,101	2,035,773	
	727,000	Canadian Western Bank, Variable Rate, January 29, 2034	727,000	780,573	
	2,453,000	Capital Power Corp., 4.42%, February 08, 2030	2,435,544	2,507,398	
	2,275,000	Capital Power Corp., 5.97%, January 25, 2034	2,292,485	2,497,299	
	1,821,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	1,849,921	1,835,750	
	2,201,000	Cenovus Energy Inc., 3.5%, February 07, 2028	2,175,492	2,205,512	
	1,465,000	CGI Inc., 2.1%, September 18, 2028	1,410,147	1,406,476	
	1,038,000	CGI Inc., 4.15%, September 05, 2029	1,038,000	1,061,360	
	1,900,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	1,899,772	1,892,610	
	1,403,000	Choice Properties REIT, 5.03%, February 28, 2031	1,430,483	1,470,956	
	483,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	523,798	467,255	
	909,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	874,562	701,192	
	916,429	Comber Wind Financial Corp., 5.13%, November 15, 2030	949,963	939,669	
	3,500,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	5,110,000	4,191,249	
	1,024,000	CT REIT, 5.83%, June 14, 2028	1,023,928	1,084,786	
	1,515,000	CU Inc., 2.61%, September 28, 2050	1,143,162	1,087,368	
	875,000	CU Inc., 4.66%, September 11, 2054	875,000	899,314	
	1,418,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	1,394,119	1,399,508	
	1,794,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	1,799,063	1,810,502	
	1,084,651	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	1,058,023	945,661	
	1,829,000	Emera Inc., 4.84%, May 02, 2030	1,829,000	1,910,200	
	1,373,000	Enbridge Gas Inc., 3.01%, August 09, 2049	1,303,438	1,063,372	
	2,715,000	Enbridge Gas Inc., 3.8%, June 01, 2046	2,251,414	2,439,707	
	1,135,000	Enbridge Inc., 3.9%, February 25, 2030	1,134,694	1,145,036	
	3,040,000	Enbridge Inc., 4.1%, September 21, 2051	2,869,941	2,594,457	
	3,350,000	Enbridge Inc., 4.56%, February 25, 2035	3,348,928	3,382,980	
	1,650,000	Enbridge Inc., 6.1%, November 09, 2032	1,668,553	1,848,714	
	910,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	902,240	925,468	
	1,169,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	1,143,124	1,148,139	
	1,840,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	2,186,700	2,198,012	
	2,232,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	2,050,137	1,943,822	
	1,293,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	1,297,585	1,337,294	
	785,000	First Capital REIT, 5.46%, June 12, 2032	785,000	827,243	
	2,230,000	First Capital REIT, 5.57%, March 01, 2031	2,313,507	2,373,608	
	2,229,000	Ford Credit Canada Co., 5.05%, January 09, 2032	2,229,000	2,169,505	
	1,075,000	Ford Credit Canada Co., 5.67%, February 20, 2030	1,102,104	1,096,669	
USD	866,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	951,260	1,071,049	

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CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	1,353,000	FortisAlberta Inc., 4.27%, September 22, 2045	1,485,292	1,310,263	
	1,725,000	FortisBC Energy Inc., 2.54%, July 13, 2050	1,620,247	1,218,152	
	1,281,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	1,259,915	1,270,941	
	1,295,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	1,293,161	1,303,294	
	2,653,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	2,642,898	2,737,928	
	842,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	840,720	870,491	
	1,258,000	George Weston Ltd., 4.19%, September 05, 2029	1,258,000	1,286,261	
	2,062,000	George Weston Ltd., 7.1%, February 05, 2032	2,595,412	2,378,779	
	1,471,000	Gibson Energy Inc., 3.6%, September 17, 2029	1,430,406	1,457,529	
	1,071,000	Gibson Energy Inc., 5.75%, July 12, 2033	1,160,798	1,162,940	
	1,594,000	Gibson Energy Inc., 6.2%, July 12, 2053	1,592,278	1,813,467	
	2,320,000	Gildan Activewear Inc., 4.36%, November 22, 2029	2,320,000	2,369,828	
	1,160,000	Gildan Activewear Inc., 4.71%, November 22, 2031	1,160,000	1,189,732	
	1,731,000	Granite REIT Holdings LP, 4%, October 04, 2029	1,731,000	1,733,710	
	2,080,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	2,080,000	2,081,312	
	858,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	1,040,329	873,193	
	1,058,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	1,020,887	886,832	
	1,022,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	991,113	825,764	
	1,569,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,466,849	1,381,300	
	794,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	759,999	783,548	
	1,895,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	1,921,551	1,894,168	
	2,065,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	1,983,575	2,060,302	
	1,199,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	1,199,000	1,264,374	
	846,000	IGM Financial Inc., 4.56%, January 25, 2047	906,207	830,678	
	1,368,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	1,302,914	1,267,733	
	2,873,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	2,323,832	2,541,619	
	1,700,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	1,738,898	1,789,859	
	3,026,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	3,135,034	3,320,063	
	2,265,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	2,210,539	2,214,775	
	1,083,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	1,045,989	838,421	
USD	442,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	195,812	523,616	
	3,390,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	3,390,000	3,408,588	
	2,108,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	2,108,000	2,168,610	
	1,245,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	1,252,985	1,321,037	
	1,638,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	1,889,767	1,837,463	
	734,000	Loblaw Cos., Ltd., 6.45%, February 09, 2028	872,983	790,126	
	1,175,000	Lower Mattagami Energy LP, 4.18%, February 23, 2046	1,400,116	1,122,042	
	2,118,000	Manulife Financial Corp., Variable Rate, February 23, 2034	2,118,000	2,220,662	
	1,900,000	Manulife Financial Corp., Variable Rate, June 19, 2082	1,906,385	1,977,054	
	1,043,000	Metro Inc., 3.41%, February 28, 2050	954,683	823,002	
	1,670,000	Metro Inc., 4.27%, December 04, 2047	1,741,782	1,526,392	
	345,000	Molson Coors International LP, 3.44%, July 15, 2026	338,108	345,690	
USD	280,000	NHL CAN Funding LP, 3.98%, July 12, 2025	374,166	402,044	
USD	915,000	NHL U.S. Funding LP, 3.98%, July 12, 2025	1,222,723	1,313,821	
	1,988,000	Nissan Canada Inc., 2.1%, September 22, 2025	1,900,891	1,971,915	
	1,202,788	Northern Courier Pipeline LP, 3.37%, June 30, 2042	1,188,708	1,137,237	
	1,153,170	Northwestconnect Group Partnership, 5.95%, April 30, 2041	1,319,629	1,269,763	
	2,442,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	2,361,207	2,019,082	
	3,491,000	Original Wempi Inc., 7.79%, October 04, 2027	3,491,000	3,791,346	
	1,887,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	1,971,193	1,896,825	
	3,650,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	3,505,315	3,426,401	
	1,525,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	1,585,512	1,627,178	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	1,505,000	Power Corp. of Canada, 4.46%, July 27, 2048	1,594,310	1,467,298	
	1,121,000	Power Corp. of Canada, 8.57%, April 22, 2039	1,700,739	1,565,382	
	1,159,000	Primaris REIT, 5%, March 15, 2030	1,158,919	1,198,366	
	1,324,000	Primaris REIT, 5.3%, March 15, 2032	1,323,907	1,377,279	
	1,545,000	Primaris REIT, 5.93%, March 29, 2028	1,545,000	1,635,021	
	2,518,000	Primaris REIT, 6.37%, June 30, 2029	2,583,298	2,729,485	
	2,113,000	Prologis LP, 4.7%, March 01, 2029	2,109,006	2,198,042	
	2,454,000	Reliance LP, 2.67%, August 01, 2028	2,332,125	2,379,111	
	1,887,000	Reliance LP, 2.68%, December 01, 2027	1,861,935	1,850,915	
	1,266,000	Reliance LP, 4.39%, April 16, 2032	1,262,265	1,265,786	
	2,168,000	Reliance LP, 5.25%, May 15, 2031	2,213,390	2,286,852	
	1,587,000	RioCan REIT, 4.62%, October 03, 2031	1,587,000	1,600,000	
	2,710,000	RioCan REIT, 5.96%, October 01, 2029	2,709,079	2,908,259	
	673,000	Rogers Communications Inc., 5.7%, September 21, 2028	672,132	719,712	
	1,205,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	1,118,367	1,091,007	
	1,297,000	Royal Bank of Canada, Variable Rate, January 25, 2029	1,297,000	1,378,322	
	3,102,000	Royal Bank of Canada, Variable Rate, October 24, 2029	3,102,000	3,190,531	
	1,193,000	Royal Bank of Canada, Variable Rate, October 17, 2030	1,193,000	1,216,198	
	1,014,000	Royal Bank of Canada, Variable Rate, April 03, 2034	1,014,000	1,060,680	
	2,295,000	Royal Bank of Canada, Variable Rate, February 04, 2035	2,294,977	2,322,376	
	1,388,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	1,352,778	1,292,898	
	1,135,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	1,135,000	1,193,660	
	2,077,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	2,009,856	1,970,625	
	1,968,354	SEC LP and Arci Ltd., 5.19%, August 29, 2033	2,028,733	1,975,839	
	509,000	Sobeys Inc., 6.06%, October 29, 2035	615,438	538,670	
	1,020,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	1,019,969	1,041,946	
	1,113,000	Stella-Jones Inc., 4.31%, October 01, 2031	1,115,163	1,124,112	
	2,411,798	Strait Crossing Development Corp., 6.17%, September 15, 2031	2,433,367	2,445,767	
	2,198,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	2,868,561	2,519,115	
	759,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	732,605	670,456	
	1,770,000	Suncor Energy Inc., 3.95%, March 04, 2051	1,595,959	1,514,449	
	1,411,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	1,411,983	1,477,400	
	4,537,083	Teranet Holdings LP, 3.27%, December 01, 2031	4,113,455	4,668,768	
	658,000	Teranet Holdings LP, 3.72%, February 23, 2029	607,168	653,127	
	2,260,000	Teranet Holdings LP, 5.75%, December 17, 2040	2,390,232	2,299,913	
	1,025,844	THP Partnership, 4.39%, October 31, 2046	1,085,701	1,005,407	
	760,000	Toromont Industries Ltd., 3.76%, March 28, 2030	760,000	766,180	
	2,014,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	2,011,384	2,057,621	
	3,101,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	3,112,071	3,263,887	
USD	1,831,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	2,522,335	2,731,968	
	1,911,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	1,799,751	1,673,765	
	1,534,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,515,100	1,523,446	
	6,293,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	6,320,132	6,627,409	
	2,071,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	2,057,445	2,056,378	
	2,943,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	2,943,000	2,984,874	
	1,396,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	1,396,000	1,461,876	
	2,550,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	2,550,000	2,571,351	
	1,112,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	1,112,000	1,091,427	
	731,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	716,577	704,975	
	2,392,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	2,391,665	2,415,803	
	1,190,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	1,124,640	1,045,787	
USD	1,514,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2026	2,071,404	2,168,277	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	3,891,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	3,785,567	3,894,368	
	644,819	Trillium Windpower LP, 5.8%, February 15, 2033	691,107	681,702	
	2,447,000	Veren Inc., 5.5%, June 21, 2034	2,447,000	2,571,537	
	1,128,000	Videotron Ltd., 4.65%, July 15, 2029	1,127,402	1,171,493	
	708,000	Videotron Ltd., 5%, July 15, 2034	705,699	736,765	
	1,734,000	Waste Connections Inc., 4.5%, June 14, 2029	1,732,838	1,809,532	
	1,591,000	Whitecap Resources Inc., 4.38%, November 01, 2029	1,591,000	1,623,089	
	983,000	WSP Global Inc., 4.12%, September 12, 2029	983,000	1,003,137	
	1,343,000	WSP Global Inc., 4.75%, September 12, 2034	1,343,000	1,376,618	
			342,999,714	345,199,961	15.6
		CANADIAN GOVERNMENT BONDS			
	13,665,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	11,893,290	12,322,421	
	6,975,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	6,760,163	6,872,556	
	12,460,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	12,336,798	12,544,397	
	27,615,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	29,378,662	29,697,443	
	6,903,000	Government of Canada, 0.25%, March 01, 2026	6,717,653	6,761,705	
	4,597,000	Government of Canada, 1%, September 01, 2026	4,472,809	4,504,919	
	5,913,000	Government of Canada, 1.25%, March 01, 2027	5,765,996	5,782,121	
	22,105,000	Government of Canada, 1.25%, June 01, 2030	19,575,077	20,620,145	
	10,909,000	Government of Canada, 1.5%, December 01, 2031	9,575,141	10,063,843	
	3,341,000	Government of Canada, 1.75%, December 01, 2053	2,362,412	2,424,359	
	10,295,000	Government of Canada, 2%, June 01, 2032	9,218,371	9,749,186	
	11,125,000	Government of Canada, 2%, December 01, 2051	8,945,834	8,679,410	
	2,577,000	Government of Canada, 2.25%, June 01, 2029	2,516,082	2,547,315	
	25,004,000	Government of Canada, 2.5%, December 01, 2032	23,108,084	24,399,676	
	6,091,000	Government of Canada, 2.75%, September 01, 2027	6,091,701	6,130,710	
	15,289,000	Government of Canada, 2.75%, December 01, 2055	13,752,039	13,868,325	
	18,793,000	Government of Canada, 3%, June 01, 2034	18,390,907	18,879,150	
	3,289,000	Government of Canada, 3.25%, September 01, 2028	3,352,018	3,366,467	
	8,843,000	Government of Canada, 3.25%, December 01, 2033	8,726,106	9,072,203	
	3,066,000	Government of Canada, 3.25%, December 01, 2034	3,123,468	3,137,122	
	1,910,000	Government of Canada, 3.5%, March 01, 2028	1,960,558	1,963,693	
	2,017,000	Government of Canada, 3.5%, September 01, 2029	2,086,970	2,093,346	
	10,825,000	Government of Canada, 3.5%, December 01, 2045	11,077,454	11,336,240	
	3,633,000	Government of Canada, 4%, March 01, 2029	3,794,158	3,827,124	
	11,055,000	Government of Canada, 4%, June 01, 2041	12,171,788	12,262,600	
	10,337,000	Government of Canada, 4.5%, November 01, 2025	10,462,866	10,451,795	
	12,743,000	Government of Canada, 5%, June 01, 2037	14,947,379	15,245,413	
	5,594,288	Government of Canada, Real Return Bond, 3%, December 01, 2036	6,394,568	6,823,432	
			268,958,352	275,427,116	12.4
		PROVINCIAL BONDS			
	9,131,000	Province of Alberta, 2.95%, June 01, 2052	6,656,767	7,278,844	
	8,738,000	Province of Alberta, 3.1%, June 01, 2050	8,245,368	7,208,942	
	4,746,000	Province of Alberta, 3.3%, December 01, 2046	3,688,022	4,115,896	
	7,214,000	Province of British Columbia, 4.15%, June 18, 2034	7,136,810	7,536,659	
	3,417,000	Province of British Columbia, 4.45%, December 18, 2055	3,449,002	3,540,528	
	2,544,000	Province of Manitoba, 2.05%, September 05, 2052	2,107,958	1,623,156	
	3,849,000	Province of Manitoba, 4.1%, March 05, 2041	3,610,122	3,807,417	
	5,291,000	Province of New Brunswick, 3.05%, August 14, 2050	4,734,440	4,268,308	
	5,358,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	5,185,510	5,354,156	
	3,988,000	Province of Ontario, 2.55%, December 02, 2052	2,901,306	2,930,253	
	5,044,000	Province of Ontario, 2.9%, June 02, 2049	3,963,399	4,044,371	

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		PROVINCIAL BONDS (cont'd)			
	3,723,000	Province of Ontario, 3.5%, June 02, 2043	3,321,965	3,412,008	
	7,490,000	Province of Ontario, 3.65%, June 02, 2033	7,459,259	7,619,943	
	6,944,000	Province of Ontario, 3.75%, June 02, 2032	6,849,048	7,164,841	
	4,987,000	Province of Ontario, 4.15%, June 02, 2034	5,024,551	5,219,549	
	7,911,000	Province of Ontario, 4.6%, June 02, 2039	7,991,230	8,441,449	
	13,627,000	Province of Ontario, 4.65%, June 02, 2041	13,941,504	14,542,608	
	2,972,000	Province of Ontario, 4.7%, June 02, 2037	3,249,882	3,214,646	
	2,813,000	Province of Ontario, 5.85%, March 08, 2033	3,258,850	3,285,477	
	2,478,000	Province of Quebec, 1.9%, September 01, 2030	2,338,687	2,347,377	
	3,235,000	Province of Quebec, 2.85%, December 01, 2053	2,210,314	2,497,597	
	8,308,000	Province of Quebec, 3.25%, September 01, 2032	7,973,469	8,284,890	
	5,215,000	Province of Quebec, 3.5%, December 01, 2048	4,624,962	4,626,649	
	8,129,000	Province of Quebec, 4.25%, December 01, 2043	7,845,460	8,172,543	
	6,239,000	Province of Quebec, 4.45%, September 01, 2034	6,594,510	6,662,910	
	4,309,000	Province of Quebec, 5.75%, December 01, 2036	4,885,985	5,069,527	
	4,340,000	Province of Saskatchewan, 2.55%, June 02, 2026	4,124,980	4,341,499	
	1,244,000	Province of Saskatchewan, 2.75%, December 02, 2046	874,644	982,979	
	1,445,000	Province of Saskatchewan, 3.1%, June 02, 2050	1,162,531	1,192,563	
	2,043,000	Province of Saskatchewan, 3.75%, March 05, 2054	2,423,958	1,882,862	
			147,834,493	150,670,447	6.8
		MUNICIPAL BONDS			
	2,676,000	City of Montreal, 1.75%, September 01, 2030	2,319,824	2,495,643	
	3,702,000	City of Montreal, 2%, September 01, 2031	3,159,583	3,430,212	
	2,432,000	City of Montreal, 2.4%, December 01, 2041	1,814,195	1,878,117	
	3,536,000	City of Toronto, 2.15%, August 25, 2040	2,605,020	2,711,492	
	1,753,000	City of Toronto, 2.8%, November 22, 2049	1,318,947	1,320,716	
	1,055,000	City of Toronto, 3.25%, June 24, 2046	863,983	882,208	
	3,060,000	City of Winnipeg, 4.3%, November 15, 2051	3,123,625	2,968,588	
			15,205,177	15,686,976	0.7
		ASSET-BACKED SECURITIES			
	1,231,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	1,232,661	1,244,689	
	1,943,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	1,945,572	1,991,264	
	9,983	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	9,983	9,970	
	146,720	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	146,720	145,357	
	2,164,000	Fortified Trust, Series A, 1.96%, October 23, 2026	2,141,453	2,130,289	
	540,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	534,574	535,145	
	3,505,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	3,536,207	3,770,414	
	1,649,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	1,649,000	1,757,010	
	1,381,000	Real Estate Asset Liquidity Trust, Class C, Series 15-1, 3.5%, May 12, 2050	1,346,416	1,377,644	
			12,542,586	12,961,782	0.6
		Total Bonds	787,540,322	799,946,282	36.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,814,693,070	2,208,525,507	99.3
		Commissions and other portfolio transaction costs	(334,472)		
		Total Investment Portfolio before Derivative Instruments	1,814,358,598	2,208,525,507	99.3
		Foreign Currency Forward Contract(s)		(1,668,353)	(0.1)
		Long Option Contract(s)		978,158	0.0
		Total Investment Portfolio	1,814,358,598	2,207,835,312	99.2
		Other Net Assets (Liabilities)		17,280,444	0.8
		Net Assets Attributable to Holders of Redeemable Units		2,225,115,756	100.0

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

CI Canadian Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	5,918,267	USD	4,138,489	1.43	(34,335)
Bank of Montreal	A-1	May 20, 2025	CAD	19,827,637	USD	13,928,597	1.42	(166,733)
Bank of Montreal	A-1	June 12, 2025	CAD	181,036	CHF	109,100	1.66	2,681
Bank of Montreal	A-1	June 12, 2025	CAD	2,475,441	CHF	1,516,600	1.63	(3,865)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	195,627	USD	136,226	1.44	76
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	32,313,447	USD	22,677,376	1.42	(239,713)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	29,864,379	USD	20,810,979	1.44	23,138
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	5,960,413	CNH	29,999,700	0.20	10,537
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	26,273,996	GBP	14,311,700	1.84	(231,881)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	3,231,767	HKD	17,490,700	0.18	3,269
Citigroup Inc.	A-2	May 20, 2025	CAD	34,747,115	USD	24,375,045	1.43	(243,033)
Citigroup Inc.	A-2	June 11, 2025	CAD	32,412,751	USD	22,824,434	1.42	(315,622)
Citigroup Inc.	A-2	June 12, 2025	CNH	14,999,850	CAD	2,967,945	5.05	6,993
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	19,827,777	USD	13,928,597	1.42	(166,594)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	15,166,479	EUR	9,827,400	1.54	(132,385)
Morgan Stanley	A-2	May 20, 2025	CAD	29,828,757	USD	20,892,896	1.43	(162,799)
Morgan Stanley	A-2	May 20, 2025	USD	11,580,000	CAD	16,611,081	0.70	11,899
Morgan Stanley	A-2	June 12, 2025	HKD	2,159,300	CAD	398,776	5.41	(204)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	29,854,515	USD	20,810,979	1.43	13,272
Royal Bank of Canada	A-1+	June 12, 2025	CNH	14,999,850	CAD	2,968,027	5.05	6,911
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	19,891,570	USD	13,928,597	1.43	(102,801)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	6,988,726	JPY	719,649,700	0.01	52,836
Total Foreign Currency Forward Contract(s) Value								(1,668,353)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
795	SPDR S&P 500 ETF Trust, (Put) @ 550.00	100	April 30, 2025	550.00	USD	1,069,105	978,158
Total Long Option Contract(s) Value						1,069,105	978,158

*Credit rating provided by S&P Global Ratings.

CI Canadian Balanced 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, 2025

	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	132	(111)	-	21
Derivative assets - Swaps and swaptions	-	-	-	-
Total	132	(111)	-	21
Derivative liabilities - Foreign currency forward contracts	(1,800)	111	-	(1,689)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,800)	111	-	(1,689)

as at March 31, 2024

	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	860	(413)	-	447
Derivative assets - Swaps and swaptions	-	-	-	-
Total	860	(413)	-	447
Derivative liabilities - Foreign currency forward contracts	(1,337)	413	-	(924)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,337)	413	-	(924)

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

CI Canadian Balanced 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, 2025

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 Preferred Share ETF	53,826	11,246	20.9
CI Global Financial Sector ETF	592,643	51,652	8.7
CI Private Markets Income Fund	686,048	48,914	7.1
CI Private Markets Growth Fund	1,533,686	79,010	5.2

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	464,162	61,896	13.3
CI Private Markets Income Fund	350,470	27,490	7.8
CI Private Markets Growth Fund	1,119,297	57,451	5.1

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

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	398	489
Soft dollar commissions†	125	179

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT6		Series D		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	45,387,845	52,544,460	52,227	52,274	229,148	283,049	3,583,715	4,385,860
Redeemable units issued	1,727,924	2,083,882	26,274	2,758	797	2,001	167,336	164,719
Redeemable units issued for reinvested distributions	1,161,585	267,101	983	-	5,356	2,038	96,673	30,810
Redeemable units redeemed	(8,479,484)	(9,507,598)	(6,519)	(2,805)	(36,600)	(57,940)	(789,418)	(997,674)
Number of redeemable units at the end of period/year	39,797,870	45,387,845	72,965	52,227	198,701	229,148	3,058,306	3,583,715

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	268,980	208,961	7,705,768	7,931,558	90,020,811	101,931,033	4,275,319	5,175,496
Redeemable units issued	7,779	78,967	908,854	996,834	1,867,239	1,900,408	164,211	130,999
Redeemable units issued for reinvested distributions	10,877	5,080	281,449	118,797	4,437,606	2,837,017	202,587	129,898
Redeemable units redeemed	(31,139)	(24,028)	(1,250,017)	(1,341,421)	(15,541,215)	(16,647,647)	(888,404)	(1,161,074)
Number of redeemable units at the end of period/year	256,497	268,980	7,646,054	7,705,768	80,784,441	90,020,811	3,753,713	4,275,319

	Series P		Series PP		Series U		Series Y	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	256,975	239,776	68,530	66,981	5,001,330	5,674,394	2,180,552	2,611,143
Redeemable units issued	14,997	41,323	-	2,694	69,430	83,154	16,673	25,837
Redeemable units issued for reinvested distributions	13,639	7,169	1,697	1,961	132,340	32,161	52,637	27,501
Redeemable units redeemed	(13,683)	(31,293)	(46,449)	(3,106)	(745,265)	(788,379)	(395,138)	(483,929)
Number of redeemable units at the end of period/year	271,928	256,975	23,778	68,530	4,457,835	5,001,330	1,854,724	2,180,552

	Series Z		Series ZZ	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,588,897	6,421,841	10,215,629	12,443,709
Redeemable units issued	42,526	59,825	137,556	110,157
Redeemable units issued for reinvested distributions	156,364	48,202	234,513	70,015
Redeemable units redeemed	(946,517)	(940,971)	(1,852,731)	(2,408,252)
Number of redeemable units at the end of period/year	4,841,270	5,588,897	8,734,967	10,215,629

†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 Balanced Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.20
Series AT6	2.000	0.20
Series D	1.650	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
Series PP	Paid directly by investor	0.13
Series U	1.950	0.20
Series Y	0.850	0.18
Series Z	1.750	0.20
Series ZZ	1.850	0.18

Securities Lending (Note 6)

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

	2025	2024
Loaned	101,884	113,135
Collateral (non-cash)	107,234	119,349

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	149	223
Charges	(45)	(67)
Securities lending revenue	104	156
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Financial Sector ETF (Common Units)	51,652
CI Preferred Share ETF (Common Units)	11,246
CI Private Markets Growth Fund (Series I)	79,010
CI Private Markets Income Fund (Series I)	48,914

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Financial Sector ETF (Common Units)	61,896
CI Private Markets Growth Fund (Subscription Receipts)	14,661
CI Private Markets Growth Fund (Series I)	42,790
CI Private Markets Income Fund (Subscription Receipts)	13,811
CI Private Markets Income Fund (Series I)	13,679

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Equities - Financials	15.4
Bonds - Corporate Bonds	14.2
Bonds - Canadian Government Bonds	10.9
Equities - Energy	8.3
Bonds - Provincial Bonds	7.5
Equities - Industrials	6.7
Equities - Information Technology	5.7
Equities - Consumer Discretionary	4.1
Other Net Assets (Liabilities)	4.0
Equities - Consumer Staples	3.8
Equities - Fund(s)	3.6
Equities - Health Care	3.2
Equities - Materials	3.1
Equities - Exchange-Traded Fund(s)	2.6
Equities - Communication Services	2.3
Equities - Utilities	1.5
Equities - Real Estate	1.4
Bonds - Asset-Backed Securities	0.8
Bonds - Municipal Bonds	0.7
Bonds - Foreign Government Bonds	0.2
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	12.7
AA/Aa/A+	8.1
A	3.5
BBB/Baa/B++	12.4
BB/Ba/B+	0.3
B	0.1
Not Rated	0.2
Total	37.3

^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.

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	11.5
AA/Aa/A+	8.7
A	3.6
BBB/Baa/B++	11.4
BB/Ba/B+	0.1
Not Rated	0.1
Total	35.4

[^]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, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$140,858,000 (March 31, 2024 - \$146,349,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	478,841	(238,476)	240,365	10.8
British Pound	44,219	(26,506)	17,713	0.8
Euro	30,419	(15,299)	15,120	0.7
Japanese Yen	13,753	(6,936)	6,817	0.3
Swiss Franc	5,221	(2,658)	2,563	0.1
Hong Kong Dollar	5,357	(2,830)	2,527	0.1
Australian Dollar	12	-	12	0.0
Danish Krone	12	-	12	0.0
Total	577,834	(292,705)	285,129	12.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	517,606	(241,146)	276,460	11.7
Euro	31,292	(15,666)	15,626	0.7
British Pound	38,436	(23,185)	15,251	0.6
Hong Kong Dollar	19,819	(6,725)	13,094	0.6
Japanese Yen	13,733	(6,939)	6,794	0.3
Swiss Franc	5,843	(2,892)	2,951	0.1
Danish Krone	91	-	91	0.0
Australian Dollar	12	-	12	0.0
Chinese Renminbi	-	(4,754)	(4,754)	(0.2)
Total	626,832	(301,307)	325,525	13.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$28,513,000 (March 31, 2024 - \$32,553,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

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, 2025

	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	31,837	65,761	89,617	612,731	799,946

as at March 31, 2024

	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	59,961	83,198	94,601	574,613	812,373

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$14,827,000 (March 31, 2024 - \$14,970,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,217,758	-	-	1,217,758
Bonds	-	798,230	1,716	799,946
Fund(s)	-	-	127,924	127,924
Exchange-Traded Fund(s)	62,898	-	-	62,898
Foreign currency forward contract(s), net	-	(1,668)	-	(1,668)
Option contract(s)	978	-	-	978
Total	1,281,634	796,562	129,640	2,207,836

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,316,651	-	-	1,316,651
Bonds	-	810,796	1,577	812,373
Fund(s)	-	-	84,941	84,941
Exchange-Traded Fund(s)	61,896	-	-	61,896
Foreign currency forward contract(s), net	-	(477)	-	(477)
Total	1,378,547	810,319	86,518	2,275,384

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Bonds	1,577	-	-	-	-	-	139	1,716
Fund(s)	84,941	92,049	(58,002)	-	-	1,742	7,194	127,924
Total	86,518	92,049	(58,002)	-	-	1,742	7,333	129,640

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$8,066,233.

CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Bonds	1,571	-	-	-	-	-	6	1,577
Fund(s)	-	135,512	(53,945)	-	-	116	3,258	84,941
Total	1,571	135,512	(53,945)	-	-	116	3,264	86,518

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$3,263,875.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	127,923,806		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	57,451,101		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Canadian Income & Growth Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	479,299	493,371
Investments pledged as collateral	-	-
Cash	200	1,206
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	792	226
Receivable for share subscriptions	42	368
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	2
Other accounts receivable	1,318	4,724
	481,652	499,897
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	54	75
Administration fees payable	7	10
Dividends payable to holders of redeemable shares	-	4
Payable for investments purchased	5	233
Payable for share redemptions	337	552
Other accounts payable	899	2,068
	1,302	2,942
Net assets attributable to holders of redeemable shares	480,350	496,955

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:	
	2025	2024	2025	2024	2025	2024
A Shares	188,031	199,616	20.03	18.79	9,388,406	10,625,187
AT5 Shares	10,085	11,498	6.33	6.23	1,593,551	1,846,041
AT8 Shares	9,366	10,128	3.64	3.69	2,575,626	2,745,477
E Shares	20,718	24,167	16.01	14.98	1,294,156	1,613,816
ET5 Shares	5,485	5,275	8.10	7.96	676,813	662,880
ET8 Shares	603	713	5.26	5.32	114,636	134,094
EF Shares	14,933	16,912	12.61	11.67	1,183,941	1,448,745
EFT5 Shares	247	832	7.51	7.30	32,853	113,960
EFT8 Shares	1,305	1,229	5.35	5.35	243,931	229,561
F Shares	88,741	84,458	23.98	22.25	3,700,049	3,795,792
FT5 Shares	7,074	7,276	8.07	7.86	876,344	925,781
FT8 Shares	2,908	2,975	4.58	4.60	634,418	646,833
I Shares	42,409	43,165	27.39	25.08	1,548,108	1,721,336
IT5 Shares	1,280	1,222	9.92	9.53	129,029	128,318
IT8 Shares	1,268	1,254	5.14	5.09	246,534	246,444
O Shares	74,273	74,057	20.99	19.25	3,538,572	3,847,780
OT5 Shares	4,995	5,047	10.67	10.26	468,174	491,750
OT8 Shares	1,994	2,082	7.00	6.94	285,061	300,247
P Shares	4,254	4,591	13.67	12.54	311,199	366,071
PT5 Shares	380	456	9.16	8.81	41,501	51,671
PT8 Shares	1	2	7.12	7.06	155	219

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

CI Canadian Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	6	26
Income distributions from investments	17,955	16,391
Capital gain distributions from investments	16,314	4,736
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,717	6,216
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,257	43,600
Total net gain (loss) on investments and derivatives	53,249	70,969
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	76	1
Fees rebate	-	-
Other income	-	-
Total other income	76	1
Total income	53,325	70,970
Expenses		
Management fees (Note 5)	5,899	5,982
Administration fees (Note 5)	818	808
Commissions and other portfolio transaction costs	255	27
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	5
Withholding taxes	-	-
Harmonized sales tax	715	722
Other expenses	-	-
Total expenses	7,688	7,545
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	45,637	63,425
Income tax	1,814	1,386
Increase (decrease) in net assets attributable to holders of redeemable shares	43,823	62,039

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:	
	2025	2024	2025	2024	2025	2024
A Shares	15,687	23,601	1.59	2.09	9,843,228	11,307,132
AT5 Shares	859	1,416	0.51	0.71	1,681,849	2,003,471
AT8 Shares	813	1,248	0.31	0.42	2,649,285	2,939,059
E Shares	1,846	2,951	1.30	1.71	1,418,519	1,725,612
ET5 Shares	456	645	0.68	0.93	666,734	694,815
ET8 Shares	49	94	0.44	0.55	115,127	171,294
EF Shares	1,454	2,085	1.15	1.47	1,264,179	1,418,929
EFT5 Shares	27	98	0.61	1.07	45,118	92,425
EFT8 Shares	125	161	0.50	0.75	251,238	213,724
F Shares	7,791	10,575	2.13	2.81	3,654,326	3,764,610
FT5 Shares	702	932	0.76	0.99	920,324	939,959
FT8 Shares	269	362	0.42	0.64	633,213	565,206
I Shares	4,446	5,870	2.78	3.39	1,598,554	1,730,155
IT5 Shares	133	182	1.04	1.31	127,462	139,000
IT8 Shares	134	175	0.55	0.72	244,404	244,246
O Shares	7,741	9,993	2.12	2.58	3,652,111	3,872,261
OT5 Shares	566	705	1.13	1.41	501,260	500,493
OT8 Shares	215	292	0.74	0.96	291,989	305,268
P Shares	469	597	1.38	1.62	339,714	368,910
PT5 Shares	41	56	0.93	1.35	43,959	41,857
PT8 Shares	-	1	0.69	1.00	172	207

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

CI Canadian Income & Growth 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	199,616	205,521	11,498	12,908	10,128	11,341	24,167	24,599
Increase (decrease) in net assets attributable to holders of redeemable shares	15,687	23,601	859	1,416	813	1,248	1,846	2,951
Dividends to holders of redeemable shares								
From net investment income	(2,388)	(2,562)	(511)	(587)	(692)	(762)	(263)	(310)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(841)	(900)	(180)	(207)	(244)	(267)	(93)	(109)
Total dividends to holders of redeemable shares	(3,229)	(3,462)	(691)	(794)	(936)	(1,029)	(356)	(419)
Redeemable share transactions								
Proceeds from redeemable shares issued	13,683	8,450	595	390	814	698	1,385	701
Reinvestment of dividends to holders of redeemable shares	3,154	3,385	142	157	212	213	334	396
Redemption of redeemable shares	(40,880)	(37,879)	(2,318)	(2,579)	(1,665)	(2,343)	(6,658)	(4,061)
Net increase (decrease) from redeemable share transactions	(24,043)	(26,044)	(1,581)	(2,032)	(639)	(1,432)	(4,939)	(2,964)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11,585)	(5,905)	(1,413)	(1,410)	(762)	(1,213)	(3,449)	(432)
Net assets attributable to holders of redeemable shares at the end of period/year	188,031	199,616	10,085	11,498	9,366	10,128	20,718	24,167

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,275	5,364	713	1,012	16,912	15,768	832	540
Increase (decrease) in net assets attributable to holders of redeemable shares	456	645	49	94	1,454	2,085	27	98
Dividends to holders of redeemable shares								
From net investment income	(265)	(263)	(43)	(61)	(190)	(218)	(15)	(35)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(93)	(92)	(15)	(22)	(67)	(76)	(5)	(12)
Total dividends to holders of redeemable shares	(358)	(355)	(58)	(83)	(257)	(294)	(20)	(47)
Redeemable share transactions								
Proceeds from redeemable shares issued	14	13	1	1	410	997	-	358
Reinvestment of dividends to holders of redeemable shares	146	139	21	24	201	218	3	9
Redemption of redeemable shares	(48)	(531)	(123)	(335)	(3,787)	(1,862)	(595)	(126)
Net increase (decrease) from redeemable share transactions	112	(379)	(101)	(310)	(3,176)	(647)	(592)	241
Net increase (decrease) in net assets attributable to holders of redeemable shares	210	(89)	(110)	(299)	(1,979)	1,144	(585)	292
Net assets attributable to holders of redeemable shares at the end of period/year	5,485	5,275	603	713	14,933	16,912	247	832

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

CI Canadian Income & Growth 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,229	1,032	84,458	74,596	7,276	6,970	2,975	2,362
Increase (decrease) in net assets attributable to holders of redeemable shares	125	161	7,791	10,575	702	932	269	362
Dividends to holders of redeemable shares								
From net investment income	(95)	(82)	(1,130)	(1,087)	(356)	(352)	(208)	(189)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(34)	(29)	(398)	(382)	(125)	(124)	(73)	(67)
Total dividends to holders of redeemable shares	(129)	(111)	(1,528)	(1,469)	(481)	(476)	(281)	(256)
Redeemable share transactions								
Proceeds from redeemable shares issued	341	266	13,386	11,126	1,015	383	790	633
Reinvestment of dividends to holders of redeemable shares	36	35	1,265	1,226	74	79	30	36
Redemption of redeemable shares	(297)	(154)	(16,631)	(11,596)	(1,512)	(612)	(875)	(162)
Net increase (decrease) from redeemable share transactions	80	147	(1,980)	756	(423)	(150)	(55)	507
Net increase (decrease) in net assets attributable to holders of redeemable shares	76	197	4,283	9,862	(202)	306	(67)	613
Net assets attributable to holders of redeemable shares at the end of period/year	1,305	1,229	88,741	84,458	7,074	7,276	2,908	2,975

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	43,165	40,492	1,222	1,237	1,254	1,195	74,057	68,707
Increase (decrease) in net assets attributable to holders of redeemable shares	4,446	5,870	133	182	134	175	7,741	9,993
Dividends to holders of redeemable shares								
From net investment income	(538)	(551)	(61)	(61)	(89)	(87)	(946)	(958)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(189)	(193)	(21)	(22)	(31)	(31)	(333)	(337)
Total dividends to holders of redeemable shares	(727)	(744)	(82)	(83)	(120)	(118)	(1,279)	(1,295)
Redeemable share transactions								
Proceeds from redeemable shares issued	4,555	2,037	-	-	-	-	4,890	5,291
Reinvestment of dividends to holders of redeemable shares	700	739	31	28	22	22	1,198	1,204
Redemption of redeemable shares	(9,730)	(5,229)	(24)	(142)	(22)	(20)	(12,334)	(9,843)
Net increase (decrease) from redeemable share transactions	(4,475)	(2,453)	7	(114)	-	2	(6,246)	(3,348)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(756)	2,673	58	(15)	14	59	216	5,350
Net assets attributable to holders of redeemable shares at the end of period/year	42,409	43,165	1,280	1,222	1,268	1,254	74,273	74,057

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

CI Canadian Income & Growth 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		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,047	4,778	2,082	2,085	4,591	4,531	456	153
Increase (decrease) in net assets attributable to holders of redeemable shares	566	705	215	292	469	597	41	56
Dividends to holders of redeemable shares								
From net investment income	(252)	(243)	(144)	(147)	(54)	(58)	(19)	(19)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(89)	(85)	(51)	(52)	(19)	(20)	(7)	(7)
Total dividends to holders of redeemable shares	(341)	(328)	(195)	(199)	(73)	(78)	(26)	(26)
Redeemable share transactions								
Proceeds from redeemable shares issued	289	-	-	14	815	792	241	279
Reinvestment of dividends to holders of redeemable shares	112	109	81	72	70	75	25	21
Redemption of redeemable shares	(678)	(217)	(189)	(182)	(1,618)	(1,326)	(357)	(27)
Net increase (decrease) from redeemable share transactions	(277)	(108)	(108)	(96)	(733)	(459)	(91)	273
Net increase (decrease) in net assets attributable to holders of redeemable shares	(52)	269	(88)	(3)	(337)	60	(76)	303
Net assets attributable to holders of redeemable shares at the end of period/year	4,995	5,047	1,994	2,082	4,254	4,591	380	456

	PT8 Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	496,955	485,192
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	43,823	62,039
Dividends to holders of redeemable shares				
From net investment income	-	-	(8,259)	(8,632)
From net realized gains	-	-	-	-
Return of capital	-	-	(2,908)	(3,034)
Total dividends to holders of redeemable shares	-	-	(11,167)	(11,666)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	-	43,224	32,429
Reinvestment of dividends to holders of redeemable shares	-	-	7,857	8,187
Redemption of redeemable shares	(1)	-	(100,342)	(79,226)
Net increase (decrease) from redeemable share transactions	(1)	-	(49,261)	(38,610)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	(16,605)	11,763
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	480,350	496,955

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

CI Canadian Income & Growth Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	43,823	62,039
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,717)	(6,216)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,257)	(43,600)
Unrealized foreign exchange (gain) loss on cash	(50)	(9)
Commissions and other portfolio transaction costs	255	27
Proceeds from sale and maturity of investments and derivatives	91,497	78,390
Purchase of investments and derivatives	(25,231)	(17,557)
Non-cash distributions from investments	(34,269)	(21,127)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	5
Increase (decrease) in management fees payable	(22)	56
Increase (decrease) in administration fees payable	(3)	8
Change in other accounts receivable and payable	2,239	(1,227)
Net cash from (used in) operating activities	59,265	50,789
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(3,314)	(3,476)
Proceeds from issuance of redeemable shares	33,402	21,978
Amounts paid on redemption of redeemable shares	(90,409)	(68,941)
Net cash from (used in) financing activities	(60,321)	(50,439)
Unrealized foreign exchange gain (loss) on cash	50	9
Net increase (decrease) in cash	(1,056)	350
Cash (bank overdraft), beginning of period/year	1,206	847
Cash (bank overdraft), end of period/year	200	1,206
Supplementary Information:		
Interest received, net of withholding tax*	6	31
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(5)
Interest paid on loans	-	-
Tax recoverable (paid)	424	(2,611)

*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 Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	48,457,568	CI Canadian Income & Growth Fund (Series I)	393,858,822	479,298,651	99.8
		Total Investment Portfolio	393,858,822	479,298,651	99.8
		Other Net Assets (Liabilities)		1,051,408	0.2
		Net Assets Attributable to Holders of Redeemable Shares		480,350,059	100.0

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

CI Canadian Income & Growth 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Canadian Income & Growth 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, 2025

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 Income & Growth Fund	3,362,029	479,299	14.3

as at March 31, 2024

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 Income & Growth Fund	3,447,861	493,371	14.3

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

CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	10,625,187	12,128,744	1,846,041	2,186,198	2,745,477	3,143,210	1,613,816	1,826,075
Redeemable shares issued	701,182	480,873	91,344	65,530	220,235	195,362	91,163	50,494
Redeemable shares issued for reinvested dividends	158,329	181,150	22,453	25,584	57,930	59,189	20,973	26,591
Redeemable shares redeemed	(2,096,292)	(2,165,580)	(366,287)	(431,271)	(448,016)	(652,284)	(431,796)	(289,344)
Number of redeemable shares at the end of period/year	9,388,406	10,625,187	1,593,551	1,846,041	2,575,626	2,745,477	1,294,156	1,613,816

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	662,880	712,864	134,094	195,103	1,448,745	1,517,776	113,960	79,080
Redeemable shares issued	1,747	1,725	134	163	33,577	87,278	18	51,472
Redeemable shares issued for reinvested dividends	17,992	18,002	3,874	4,694	15,987	18,821	390	1,204
Redeemable shares redeemed	(5,806)	(69,711)	(23,466)	(65,866)	(314,368)	(175,130)	(81,515)	(17,796)
Number of redeemable shares at the end of period/year	676,813	662,880	114,636	134,094	1,183,941	1,448,745	32,853	113,960

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	229,561	199,949	3,795,792	3,758,569	925,781	945,924	646,833	531,084
Redeemable shares issued	63,837	51,886	580,224	542,846	127,218	51,678	173,055	144,097
Redeemable shares issued for reinvested dividends	6,702	6,736	53,036	55,389	9,198	10,166	6,585	7,908
Redeemable shares redeemed	(56,169)	(29,010)	(729,003)	(561,012)	(185,853)	(81,987)	(192,055)	(36,256)
Number of redeemable shares at the end of period/year	243,931	229,561	3,700,049	3,795,792	876,344	925,781	634,418	646,833

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,721,336	1,834,519	128,318	140,462	246,444	246,137	3,847,780	4,048,505
Redeemable shares issued	178,593	87,536	-	-	-	-	248,814	289,071
Redeemable shares issued for reinvested dividends	25,671	29,664	3,178	3,043	4,265	4,314	57,387	62,946
Redeemable shares redeemed	(377,492)	(230,383)	(2,467)	(15,187)	(4,175)	(4,007)	(615,409)	(552,742)
Number of redeemable shares at the end of period/year	1,548,108	1,721,336	129,029	128,318	246,534	246,444	3,538,572	3,847,780

†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 Income & Growth 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	491,750	502,594	300,247	314,764	366,071	409,511	51,671	18,701
Redeemable shares issued	28,015	-	-	2,150	63,858	65,677	25,836	33,945
Redeemable shares issued for reinvested dividends	10,562	11,068	11,511	10,657	5,156	6,042	2,767	2,440
Redeemable shares redeemed	(62,153)	(21,912)	(26,697)	(27,324)	(123,886)	(115,159)	(38,773)	(3,415)
Number of redeemable shares at the end of period/year	468,174	491,750	285,061	300,247	311,199	366,071	41,501	51,671

	PT8 Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	219	199
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	16	20
Redeemable shares redeemed	(80)	-
Number of redeemable shares at the end of period/year	155	219

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

CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Income & Growth Fund (Series I)	479,299

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Income & Growth Fund (Series I)	493,371

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

CI Canadian Income & Growth 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, 2025

Categories	Net Assets (%)
Corporate Bonds	25.0
Financials	15.8
Energy	7.7
Industrials	7.2
Information Technology	5.7
Canadian Government Bonds	5.7
Fund(s)	5.5
Materials	4.5
Consumer Staples	3.2
Consumer Discretionary	3.2
Provincial Bonds	2.9
Health Care	2.9
Communication Services	2.4
Exchange-Traded Fund(s)	2.1
Utilities	1.8
Term Loans	1.4
Real Estate	1.3
Other Net Assets (Liabilities)	1.2
Asset-Backed Securities	0.4
Municipal Bonds	0.3
Option Contract(s)	0.0
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Corporate Bonds	21.6
Financials	16.7
Energy	8.9
Industrials	7.0
Information Technology	6.2
Canadian Government Bonds	5.7
Consumer Discretionary	4.6
Fund(s)	3.8
Consumer Staples	3.7
Provincial Bonds	3.7
Health Care	3.5
Materials	3.3
Exchange-Traded Fund(s)	2.8
Communication Services	2.6
Utilities	1.7
Real Estate	1.6
Other Net Assets (Liabilities)	0.9
Term Loans	0.7
Asset-Backed Securities	0.6
Municipal Bonds	0.4
Foreign Government Bonds	0.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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

CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	5.9
AA/Aa/A+	3.7
A	2.0
BBB/Baa/B++	8.2
BB/Ba/B+	14.0
B	2.5
Not Rated	1.0
Total	37.3

as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	6.1
AA/Aa/A+	4.4
A	2.2
BBB/Baa/B++	7.1
BB/Ba/B+	11.8
B	1.9
CCC/Caa/C++	0.4
Not Rated	0.7
Total	34.6

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$30,292,000 (March 31, 2024 - \$32,760,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	19.4
British Pound	0.8
Euro	0.7
Japanese Yen	0.3
Hong Kong Dollar	0.1
Swiss Franc	0.1
Danish Krone	0.0
Total	21.4

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

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

CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Net Assets (%)
U.S. Dollar	18.8
Euro	0.7
British Pound	0.7
Hong Kong Dollar	0.4
Japanese Yen	0.3
Swiss Franc	0.1
Danish Krone	0.0
Total	21.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$10,257,000 (March 31, 2024 - \$10,361,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

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

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	0.8	3.1	6.8	25.1	35.8

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.8	3.5	6.4	21.1	32.8

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$852,000 (March 31, 2024 - \$745,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	479,299	-	-	479,299
Total	479,299	-	-	479,299

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	493,371	-	-	493,371
Total	493,371	-	-	493,371

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Income & Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	3,327,366	3,420,572
Investments pledged as collateral	-	-
Cash	32,353	25,249
Unrealized gain on futures and foreign currency forward contracts	161	995
Swaps, swaptions and options	1,507	-
Receivable for investments sold	4,149	10,892
Receivable for unit subscriptions	1,316	2,196
Dividends receivable	2,930	3,397
Interest receivable	15,627	15,562
Fees rebate receivable	692	75
Other accounts receivable	-	-
	3,386,101	3,478,938
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	5,206	4,597
Swaps, swaptions and options	-	-
Management fees payable	295	408
Administration fees payable	32	43
Distributions payable to holders of redeemable units	3	-
Payable for investments purchased	15,754	22,178
Payable for unit redemptions	2,782	3,851
Other accounts payable	-	-
	24,072	31,077
Net assets attributable to holders of redeemable units	3,362,029	3,447,861

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,342,339	1,401,990	4.87	4.70	275,472,242	298,365,879
Series AT6	604	157	9.30	9.04	64,890	17,349
Series E	101,331	111,763	11.62	11.20	8,720,850	9,974,345
Series EF	23,863	25,155	9.48	9.16	2,517,077	2,746,056
Series F	266,878	252,536	5.00	4.83	53,363,444	52,249,627
Series I	1,514,086	1,551,183	9.89	9.53	153,073,798	162,691,361
Series O	77,954	82,632	11.59	11.18	6,728,681	7,389,188
Series P	19,307	4,450	10.13	9.75	1,905,187	456,380
Series Y	1,453	1,534	9.27	8.99	156,709	170,590
Series Z	14,214	16,461	9.89	9.54	1,437,513	1,726,021

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

CI Canadian Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	54,543	59,706
Interest for distribution purposes	68,233	65,236
Income distributions from investments	3,327	375
Capital gain distributions from investments	-	-
Derivative income (loss)	(2,031)	(3)
Net realized gain (loss) on sale of investments and derivatives	160,542	45,718
Change in unrealized appreciation (depreciation) in value of investments and derivatives	94,504	328,688
Total net gain (loss) on investments and derivatives	379,118	499,720
Other income		
Securities lending revenue (Note 6)	116	194
Foreign exchange gain (loss) on cash	1,160	139
Fees rebate	2,700	2,656
Other income	-	-
Total other income	3,976	2,989
Total income	383,094	502,709
Expenses		
Management fees (Note 5)	33,099	32,611
Administration fees (Note 5)	3,678	3,606
Commissions and other portfolio transaction costs	662	579
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	1,503	1,520
Harmonized sales tax	3,401	3,377
Other expenses	8	11
Total expenses	42,353	41,705
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	340,741	461,004

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:	
	2025	2024	2025	2024	2025	2024
Series A	120,982	173,183	0.42	0.56	287,001,483	311,335,203
Series AT6	31	14	0.79	1.27	39,995	11,019
Series E	9,812	14,366	1.05	1.35	9,382,752	10,616,522
Series EF	2,457	3,559	0.94	1.19	2,626,305	2,978,705
Series F	25,581	33,127	0.49	0.63	52,732,485	52,713,704
Series I	168,290	221,712	1.07	1.35	156,698,134	164,242,411
Series O	8,938	12,139	1.25	1.53	7,160,010	7,914,434
Series P	3,162	635	1.38	1.33	2,290,750	477,660
Series Y	142	194	0.90	1.16	157,265	167,053
Series Z	1,346	2,075	0.86	1.10	1,571,588	1,885,584

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

CI Canadian Income & Growth 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 E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,401,990	1,407,926	157	72	111,763	115,906	25,155	27,791
Increase (decrease) in net assets attributable to holders of redeemable units	120,982	173,183	31	14	9,812	14,366	2,457	3,559
Distributions to holders of redeemable units								
From net investment income	(28,662)	(26,652)	(9)	(2)	(2,371)	(2,299)	(662)	(642)
From net realized gains	(12,900)	-	(4)	-	(1,067)	-	(298)	-
Return of capital	(28,693)	(49,321)	(9)	(4)	(2,373)	(4,256)	(663)	(1,188)
Total distributions to holders of redeemable units	(70,255)	(75,973)	(22)	(6)	(5,811)	(6,555)	(1,623)	(1,830)
Redeemable unit transactions								
Proceeds from redeemable units issued	98,987	89,129	441	78	3,137	4,272	694	2,296
Reinvestment of distributions to holders of redeemable units	63,620	68,767	-	-	5,169	5,760	1,125	1,262
Redemption of redeemable units	(272,985)	(261,042)	(3)	(1)	(22,739)	(21,986)	(3,945)	(7,923)
Net increase (decrease) from redeemable unit transactions	(110,378)	(103,146)	438	77	(14,433)	(11,954)	(2,126)	(4,365)
Net increase (decrease) in net assets attributable to holders of redeemable units	(59,651)	(5,936)	447	85	(10,432)	(4,143)	(1,292)	(2,636)
Net assets attributable to holders of redeemable units at the end of period/year	1,342,339	1,401,990	604	157	101,331	111,763	23,863	25,155

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	252,536	242,016	1,551,183	1,498,545	82,632	87,210	4,450	4,496
Increase (decrease) in net assets attributable to holders of redeemable units	25,581	33,127	168,290	221,712	8,938	12,139	3,162	635
Distributions to holders of redeemable units								
From net investment income	(6,831)	(5,848)	(45,818)	(41,318)	(2,441)	(2,321)	(652)	(117)
From net realized gains	(3,074)	-	(20,622)	-	(1,099)	-	(293)	-
Return of capital	(6,838)	(10,823)	(45,868)	(76,463)	(2,443)	(4,295)	(652)	(215)
Total distributions to holders of redeemable units	(16,743)	(16,671)	(112,308)	(117,781)	(5,983)	(6,616)	(1,597)	(332)
Redeemable unit transactions								
Proceeds from redeemable units issued	46,856	31,955	71,903	63,093	5,075	3,002	28,099	716
Reinvestment of distributions to holders of redeemable units	12,061	11,632	112,211	117,682	5,136	5,716	1,597	332
Redemption of redeemable units	(53,413)	(49,523)	(277,193)	(232,068)	(17,844)	(18,819)	(16,404)	(1,397)
Net increase (decrease) from redeemable unit transactions	5,504	(5,936)	(93,079)	(51,293)	(7,633)	(10,101)	13,292	(349)
Net increase (decrease) in net assets attributable to holders of redeemable units	14,342	10,520	(37,097)	52,638	(4,678)	(4,578)	14,857	(46)
Net assets attributable to holders of redeemable units at the end of period/year	266,878	252,536	1,514,086	1,551,183	77,954	82,632	19,307	4,450

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

CI Canadian Income & Growth 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	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,534	1,474	16,461	18,393	3,447,861	3,403,829
Increase (decrease) in net assets attributable to holders of redeemable units	142	194	1,346	2,075	340,741	461,004
Distributions to holders of redeemable units						
From net investment income	(40)	(36)	(318)	(327)	(87,804)	(79,562)
From net realized gains	(18)	-	(143)	-	(39,518)	-
Return of capital	(40)	(67)	(318)	(606)	(87,897)	(147,238)
Total distributions to holders of redeemable units	(98)	(103)	(779)	(933)	(215,219)	(226,800)
Redeemable unit transactions						
Proceeds from redeemable units issued	24	203	216	383	255,432	195,127
Reinvestment of distributions to holders of redeemable units	74	74	743	887	201,736	212,112
Redemption of redeemable units	(223)	(308)	(3,773)	(4,344)	(668,522)	(597,411)
Net increase (decrease) from redeemable unit transactions	(125)	(31)	(2,814)	(3,074)	(211,354)	(190,172)
Net increase (decrease) in net assets attributable to holders of redeemable units	(81)	60	(2,247)	(1,932)	(85,832)	44,032
Net assets attributable to holders of redeemable units at the end of period/year	1,453	1,534	14,214	16,461	3,362,029	3,447,861

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

CI Canadian Income & Growth Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	340,741	461,004
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(160,542)	(45,718)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(94,504)	(328,688)
Unrealized foreign exchange (gain) loss on cash	187	(147)
Commissions and other portfolio transaction costs	662	579
Proceeds from sale and maturity of investments and derivatives	1,390,901	1,358,297
Purchase of investments and derivatives	(1,039,729)	(1,049,362)
Non-cash distributions from investments	(3,327)	(375)
(Increase) decrease in dividends receivable	467	426
(Increase) decrease in interest receivable	(65)	380
Increase (decrease) in management fees payable	(113)	306
Increase (decrease) in administration fees payable	(11)	33
Change in other accounts receivable and payable	(617)	(3)
Net cash from (used in) operating activities	434,050	396,732
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(13,480)	(14,687)
Proceeds from issuance of redeemable units	191,611	162,236
Amounts paid on redemption of redeemable units	(604,890)	(566,069)
Net cash from (used in) financing activities	(426,759)	(418,520)
Unrealized foreign exchange gain (loss) on cash	(187)	147
Net increase (decrease) in cash	7,291	(21,788)
Cash (bank overdraft), beginning of period/year	25,249	46,890
Cash (bank overdraft), end of period/year	32,353	25,249
Supplementary Information:		
Interest received, net of withholding tax*	68,069	65,493
Dividends received, net of withholding tax*	53,606	58,734
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		FINANCIALS			
USD	198,287	Bank of America Corp.	8,436,003	11,907,443	
	241,134	Bank of Montreal	27,675,448	33,136,634	
	675,878	Bank of Nova Scotia (The)	46,810,656	46,115,155	
	122,745	Brookfield Asset Management Ltd., Class A	3,967,742	8,550,417	
	42,150	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	964,618	830,355	
	490,977	Brookfield Corp., Class A	29,096,593	36,975,477	
	104,250	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	1,296,937	1,243,703	
	239,994	Canadian Imperial Bank of Commerce	14,722,138	19,427,514	
USD	99,300	Citigroup Capital XIII, Preferred, Variable Rate	3,448,118	4,266,924	
USD	99,394	East West Bancorp Inc.	8,706,570	12,838,636	
	33,775	E-L Financial Corp., Ltd., 4.75%, Preferred, Series 2, Perpetual	783,749	680,566	
	24,625	E-L Financial Corp., Ltd., 5.3%, Preferred, Series 1, Perpetual	615,256	545,444	
USD	205,346	Equitable Holdings Inc.	8,077,622	15,392,760	
	30,877	Fairfax Financial Holdings Ltd.	16,924,619	64,219,219	
	669,714	Fiera Capital Corp.	8,139,365	4,105,347	
USD	16,767	Goldman Sachs Group Inc. (The)	9,274,464	13,181,186	
	38,000	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	899,371	804,460	
	25,575	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	637,334	571,090	
	176,450	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	4,525,943	4,143,046	
	45,450	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	1,173,419	1,119,434	
	130,449	iA Financial Corp., Inc.	9,810,435	17,827,160	
	58,536	Intact Financial Corp.	10,180,903	17,210,169	
	42,775	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	1,064,424	999,224	
	25,525	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	638,125	611,324	
	1,895,350	Manulife Financial Corp.	39,923,939	84,987,493	
	47,950	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	1,107,994	991,127	
USD	30,661	Mastercard Inc., Class A	12,754,891	24,184,541	
	55,900	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	1,386,834	1,469,052	
	260,670	Power Corp. of Canada	10,060,550	13,262,890	
	13,750	Power Corp. of Canada, 5.6%, Preferred, Series A, Perpetual	349,122	327,113	
	18,000	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	466,650	427,500	
	12,150	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	302,717	267,422	
	62,100	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	1,552,500	1,381,104	
	21,050	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	536,093	504,990	
	19,325	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	499,841	456,457	
	133,499	Royal Bank of Canada	16,804,654	21,640,188	
	23,875	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	596,875	518,088	
	183,198	Sun Life Financial Inc.	12,745,988	15,088,187	
	72,350	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	1,622,371	1,481,005	
USD	25,638	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	841,926	650,448	
	556,172	Toronto-Dominion Bank (The)	43,267,874	47,958,711	
	52,300	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	1,295,440	1,331,558	
			363,986,111	533,630,561	15.8
		ENERGY			
	572,086	ARC Resources Ltd.	8,323,585	16,550,448	
	440,398	Calfrac Well Services Ltd.	4,206,398	1,695,532	
	1,056,696	Canadian Natural Resources Ltd.	20,577,358	46,790,499	
	1,838,726	Cenovus Energy Inc.	25,881,360	36,774,520	
	989,084	Enbridge Inc.	46,075,247	62,994,759	
USD	90,020	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	2,766,306	3,036,495	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		ENERGY (cont'd)			
	73,875	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	1,443,723	1,401,409	
	12,375	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	188,897	240,694	
	49,275	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	998,725	1,062,123	
	24,350	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	513,298	553,719	
	18,500	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	339,845	374,625	
	438,321	Keyera Corp.	11,625,907	19,606,098	
GBP	445,244	Shell PLC	13,117,263	23,381,420	
	792,216	Suncor Energy Inc.	27,021,176	44,142,276	
			163,079,088	258,604,617	7.7
		INDUSTRIALS			
	559,644	Air Canada	9,697,051	7,930,155	
USD	122,922	Amentum Holdings Inc.	4,236,569	3,219,414	
	114,755	Canadian National Railway Co.	12,710,236	16,070,290	
	286,173	Canadian Pacific Kansas City Ltd.	18,150,402	28,900,612	
USD	86,569	Emerson Electric Co.	8,572,341	13,658,635	
	150,196	GFL Environmental Inc.	10,206,299	10,440,124	
USD	46,432	Honeywell International Inc.	8,961,100	14,148,705	
USD	56,602	Jacobs Solutions Inc.	9,640,876	9,846,866	
	295,293	Richelieu Hardware Ltd.	9,079,680	9,918,892	
EUR	48,570	Safran SA	7,651,711	18,289,657	
EUR	42,481	Siemens AG, Registered	8,806,800	14,007,085	
	160,584	Stantec Inc.	14,260,008	19,154,460	
	125,480	Toromont Industries Ltd.	10,525,156	14,132,812	
	56,428	Waste Connections Inc.	9,459,866	15,827,490	
GBP	259,106	Weir Group PLC (The)	5,737,445	11,174,287	
	145,511	WSP Global Inc.	19,868,373	35,535,242	
			167,563,913	242,254,726	7.2
		INFORMATION TECHNOLOGY			
USD	184,485	Advanced Micro Devices Inc.	6,979,852	27,275,738	
USD	73,460	Apple Inc.	5,688,014	23,481,943	
USD	167,404	DoubleVerify Holdings Inc.	7,849,456	3,220,869	
JPY	18,166	Keyence Corp.	7,158,985	10,192,489	
USD	58,042	Micron Technology Inc.	6,777,643	7,257,517	
USD	60,184	Microsoft Corp.	14,505,581	32,511,696	
USD	186,022	NVIDIA Corp.	32,286,213	29,012,780	
	416,807	Shopify Inc., Class A	41,467,158	57,060,878	
			122,712,902	190,013,910	5.7
		FUND(S)			
USD	7,707,222	CI Private Markets Growth Fund (Series I)	116,172,449	129,700,170	
USD	3,417,333	CI Private Markets Income Fund (Series I)	50,032,373	53,764,867	
			166,204,822	183,465,037	5.5
		MATERIALS			
	292,731	Agnico Eagle Mines Ltd.	19,268,978	45,639,690	
GBP	171,734	Anglo American PLC	7,634,296	6,847,593	
	686,119	Barrick Gold Corp.	17,781,309	19,170,165	
	213,688	Nutrien Ltd.	19,108,535	15,261,597	
	116,454	Teck Resources Ltd., Class B	3,176,682	6,104,519	
	526,387	Wheaton Precious Metals Corp.	20,463,118	58,781,636	
			87,432,918	151,805,200	4.5

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
CONSUMER STAPLES					
	463,316	Alimentation Couche-Tard Inc.	11,629,632	32,881,537	
GBP	254,120	Diageo PLC	9,371,081	9,516,132	
	52,650	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	1,346,308	1,324,148	
USD	96,329	Kenvue Inc.	3,128,667	3,324,161	
USD	118,938	Mondelez International Inc., Class A	6,710,053	11,613,052	
CHF	55,105	Nestlé SA, Registered	5,480,958	8,007,866	
USD	217,144	Northeast Grocery Inc.	630,445	2,642,414	
USD	400,459	US Foods Holding Corp.	18,165,322	37,723,323	
			56,462,466	107,032,633	3.2
CONSUMER DISCRETIONARY					
USD	160,072	Amazon.com Inc.	14,407,847	43,826,697	
	146,908	BRP Inc. of Canada	9,360,861	7,138,260	
	105,536	Dollarama Inc.	5,632,259	16,239,879	
USD	99,041	Nike Inc., Class B	9,434,076	9,047,484	
	120,742	Restaurant Brands International Inc.	11,395,463	11,582,780	
HKD	2,420,828	Samsonite International SA	6,078,889	8,246,486	
JPY	296,473	Sony Group Corp.	3,322,103	10,709,365	
			59,631,498	106,790,951	3.2
HEALTH CARE					
GBP	80,461	AstraZeneca PLC	10,582,486	16,832,425	
USD	25,293	Danaher Corp.	6,756,528	7,461,568	
USD	16,803	Eli Lilly and Co.	5,061,466	19,970,799	
USD	41,294	Johnson & Johnson	8,440,537	9,854,898	
USD	555,000	Pre Collegium Merger Ironshore Therapeutics Inc.	75	80	
USD	400,751	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	54	357,027	
USD	1,251,429	Quotient Ltd.	547,112	27,331	
USD	20,473	Thermo Fisher Scientific Inc.	14,929,193	14,660,127	
USD	27,708	UnitedHealth Group Inc.	12,548,147	20,883,587	
USD	31,394	Zoetis Inc.	7,729,768	7,438,481	
			66,595,366	97,486,323	2.9
COMMUNICATION SERVICES					
USD	113,397	Alphabet Inc., Class A	19,095,951	25,234,767	
USD	456,097	AT&T Inc.	11,323,280	18,561,476	
	53,925	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	907,730	895,694	
	100	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	1,620	1,830	
	61,050	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	960,927	1,024,419	
	102,675	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	1,710,481	1,922,076	
EUR	268,684	Deutsche Telekom AG, Registered	7,441,754	14,306,846	
	822,332	TELUS Corp.	22,413,862	16,972,932	
	88,682	Xplornet Mobile	126,815	-	
	54,132	Xplornet Wireless	41,038	246,715	
			64,023,458	79,166,755	2.4
EXCHANGE-TRADED FUND(S)					
	2,208,070	CI Global Financial Sector ETF (Common Units)	54,282,560	70,978,410	2.1
UTILITIES					
	474,260	AltaGas Ltd.	12,754,737	18,719,041	
	46,300	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	1,068,876	1,111,200	
	121,625	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	2,473,853	2,517,638	
	26,400	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	546,281	543,048	
	34,850	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	871,250	738,820	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		UTILITIES (cont'd)			
	34,345	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	593,030	836,988	
	29,775	CU Inc., 4.6%, Preferred, Series 1, Perpetual	656,954	589,545	
	27,100	Emera Inc., 4.6%, Preferred, Series L, Perpetual	649,785	536,580	
USD	74,763	Entergy Corp.	4,910,944	9,197,672	
	20,050	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	474,797	445,712	
	605,653	Northland Power Inc.	18,104,904	11,913,194	
USD	168,789	OGE Energy Corp.	7,254,862	11,163,491	
	14,225	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	241,502	302,566	
	52,325	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	977,660	1,230,161	
			51,579,435	59,845,656	1.8
		REAL ESTATE			
USD	20,053	Alexandria Real Estate Equities Inc.	4,197,421	2,669,586	
	107,354	Allied Properties REIT	5,007,076	1,759,532	
	112,125	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	2,262,673	1,557,416	
	113,125	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	1,357,244	1,684,431	
	16,100	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	431,242	357,259	
	82,981	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	1,601,908	1,398,230	
	83,992	Canadian Apartment Properties REIT	4,601,019	3,623,415	
	321,613	Dream Industrial REIT	3,621,772	3,634,227	
	274,298	First Capital REIT	4,576,091	4,523,174	
USD	44,293	Healthpeak Properties Inc.	1,157,138	1,288,820	
USD	274,837	Host Hotels & Resorts Inc.	5,601,112	5,620,114	
	219,320	Killam Apartment REIT	3,797,089	3,840,293	
USD	40,939	Prologis Inc.	5,195,549	6,585,915	
USD	29,393	Sun Communities Inc.	5,657,190	5,441,214	
			49,064,524	43,983,626	1.3
		Total Equities	1,472,619,061	2,125,058,405	63.3
		BONDS			
		CORPORATE BONDS			
	789,000	407 International Inc., 2.84%, March 07, 2050	766,737	596,300	
	557,000	407 International Inc., 3.6%, May 21, 2047	549,350	487,437	
	776,000	407 International Inc., 3.65%, September 08, 2044	816,296	691,743	
	222,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	230,170	250,735	
	990,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	988,753	1,046,553	
USD	1,578,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,875,224	2,271,473	
	2,889,000	Air Canada, 4.63%, August 15, 2029	2,847,496	2,846,447	
USD	16,163	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	20,271	23,221	
USD	3,836,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	5,709,358	5,899,709	
	1,422,000	Air Lease Corp., 5.4%, June 01, 2028	1,420,189	1,497,389	
USD	3,909,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	5,051,165	5,534,830	
	2,129,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	2,129,000	2,307,245	
	924,000	Allied Properties REIT, 4.81%, February 24, 2029	924,000	926,656	
	958,000	Allied Properties REIT, 5.53%, September 26, 2028	958,000	986,040	
	820,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	830,178	806,459	
	1,408,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	1,364,300	1,300,844	
USD	2,318,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	2,794,482	2,877,555	
USD	5,334,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	7,332,097	7,583,420	
	5,465,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	4,790,312	5,299,781	
USD	408,000	Alumina PTY Ltd., 6.13%, March 15, 2030	587,581	584,863	
USD	979,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,409,907	1,387,056	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
USD	438,000	American Airlines Inc., 7.25%, February 15, 2028	590,830	627,536	
USD	1,694,908	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	2,250,401	2,386,130	
USD	279,775	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	349,638	379,601	
	634,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	614,040	609,738	
	747,000	ARC Resources Ltd., 3.47%, March 10, 2031	745,803	725,300	
	1,021,385	Arrow Lakes Power Corp., 5.52%, April 05, 2041	1,188,510	1,095,631	
	992,000	AT&T Inc., 5.1%, November 25, 2048	1,035,969	1,000,048	
	1,635,271	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	1,660,354	1,768,745	
	1,946,000	Aviva PLC, 4%, October 02, 2030	1,911,869	1,931,548	
USD	1,594,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	2,026,157	2,327,545	
	696,000	Bank of America Corp., Variable Rate, March 16, 2028	690,940	701,461	
	2,360,000	Bank of Montreal, 4.42%, July 17, 2029	2,360,000	2,447,729	
	7,560,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	7,560,000	7,986,005	
	1,555,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,555,000	1,634,849	
	1,003,000	Bank of Montreal, Variable Rate, October 27, 2032	1,012,948	1,074,740	
	1,550,000	Bank of Montreal, Variable Rate, March 05, 2035	1,550,000	1,550,696	
	660,000	Bank of Montreal, Variable Rate, May 26, 2082	659,683	667,623	
	866,000	Bank of Montreal, Variable Rate, November 26, 2082	866,000	912,372	
	1,681,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	1,681,908	1,752,937	
USD	1,518,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	2,000,922	2,185,493	
USD	512,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	655,303	761,411	
USD	410,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	564,158	648,566	
USD	4,219,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	5,958,809	6,493,918	
USD	736,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	1,050,779	1,039,309	
	1,150,000	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	1,150,000	1,157,935	
	1,130,000	Bell Canada, 5.15%, August 24, 2034	1,126,000	1,195,856	
	1,269,000	Bell Canada, Variable Rate, March 27, 2055	1,269,000	1,274,289	
USD	1,200,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	1,694,729	1,775,226	
USD	1,160,000	Boeing Co. (The), 3.6%, May 01, 2034	1,360,020	1,434,948	
USD	1,325,000	Boeing Co. (The), 3.75%, February 01, 2050	1,271,281	1,331,508	
	1,367,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	1,370,717	1,476,074	
	982,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	1,004,274	1,002,252	
	1,323,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	1,323,000	1,438,551	
	1,252,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	1,252,000	1,369,760	
USD	1,998,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	2,468,345	2,756,924	
USD	405,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	506,158	578,282	
	2,055,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	1,677,100	1,548,439	
	2,195,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	2,195,844	2,357,525	
	749,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	733,889	828,213	
USD	2,998,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	3,936,749	3,775,555	
	1,160,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	1,152,969	1,107,317	
USD	1,165,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	1,539,547	1,655,439	
USD	804,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	1,033,884	1,161,624	
USD	3,657,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	4,756,889	5,234,544	
USD	968,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	1,203,173	1,376,435	
USD	2,014,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	2,888,339	3,056,517	
	1,181,000	CAE Inc., 5.54%, June 12, 2028	1,181,000	1,238,381	
USD	3,508,450	Calfrac Holdings LP, 10.88%, March 15, 2026	3,802,561	5,047,903	
	698,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	679,604	601,088	
	748,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	1,063,618	901,075	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	1,671,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	1,680,446	1,741,787	
	1,936,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	1,879,728	1,819,116	
	530,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	530,521	552,765	
	4,329,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	4,338,426	4,551,944	
	1,442,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	1,439,592	1,456,229	
	1,297,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	1,296,948	1,361,924	
	1,249,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	1,247,214	1,251,842	
	771,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	730,736	599,066	
	1,591,000	Canadian Western Bank, 1.93%, April 16, 2026	1,569,953	1,576,882	
	800,000	Canadian Western Bank, Variable Rate, January 29, 2034	800,000	858,953	
	1,980,000	Capital Power Corp., 4.42%, February 08, 2030	1,943,231	2,023,908	
	1,611,000	Capital Power Corp., 5.97%, January 25, 2034	1,622,166	1,768,417	
	3,735,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	3,784,125	4,129,242	
	4,171,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	4,364,095	4,548,788	
USD	1,922,000	Carnival Corp., 6%, May 01, 2029	2,493,320	2,745,932	
	1,100,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	1,104,665	1,108,910	
USD	838,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	1,100,379	1,069,867	
USD	82,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	101,501	97,292	
USD	1,615,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	2,060,834	2,021,580	
USD	2,535,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	3,057,064	3,242,893	
	644,000	Cenovus Energy Inc., 3.5%, February 07, 2028	642,803	645,320	
	1,031,000	CGI Inc., 2.1%, September 18, 2028	1,025,424	989,813	
	798,000	CGI Inc., 4.15%, September 05, 2029	798,000	815,959	
USD	1,934,000	Chart Industries Inc., 7.5%, January 01, 2030	2,641,891	2,888,492	
USD	1,767,000	Chart Industries Inc., 9.5%, January 01, 2031	2,441,089	2,715,931	
	1,496,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	1,495,820	1,490,181	
USD	1,904,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	2,546,227	2,451,654	
	1,110,000	Choice Properties REIT, 5.03%, February 28, 2031	1,132,266	1,163,764	
	495,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	511,041	478,863	
	968,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	902,824	746,704	
	2,253,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	2,545,430	2,714,865	
USD	1,410,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	1,724,433	2,026,744	
	781,817	Comber Wind Financial Corp., 5.13%, November 15, 2030	790,791	801,643	
	402,900	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	529,030	482,473	
USD	4,965,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	6,094,072	6,851,389	
USD	2,239,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	3,079,387	3,116,820	
USD	3,055,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	4,219,952	4,332,778	
	740,000	CT REIT, 5.83%, June 14, 2028	739,948	783,927	
	1,521,000	CU Inc., 2.61%, September 28, 2050	1,158,911	1,091,674	
	672,000	CU Inc., 4.66%, September 11, 2054	672,000	690,673	
USD	1,963,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	2,705,295	3,001,759	
	1,032,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	1,021,575	1,018,542	
	1,043,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	1,045,424	1,052,594	
USD	4,113,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	6,615,443	6,487,822	
	1,051,106	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	1,024,358	916,414	
	1,535,000	Emera Inc., 4.84%, May 02, 2030	1,535,000	1,603,147	
	2,676,000	Empire Communities Corp., 7.63%, November 01, 2029	2,690,294	2,678,440	
USD	5,259,000	Empire Communities Corp., 9.75%, May 01, 2029	7,410,385	7,662,844	
	1,087,000	Enbridge Gas Inc., 3.01%, August 09, 2049	1,024,102	841,869	
	1,947,000	Enbridge Gas Inc., 3.8%, June 01, 2046	1,614,550	1,749,580	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	930,000	Enbridge Inc., 3.9%, February 25, 2030	929,749	938,224	
	2,004,000	Enbridge Inc., 4.1%, September 21, 2051	1,925,084	1,710,293	
	2,750,000	Enbridge Inc., 4.56%, February 25, 2035	2,749,120	2,777,073	
	1,152,000	Enbridge Inc., 6.1%, November 09, 2032	1,162,550	1,290,739	
USD	6,358,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	7,810,098	8,900,693	
	935,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	935,000	950,893	
	661,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	649,120	649,205	
	1,528,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	1,815,949	1,825,305	
	2,045,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	1,910,832	1,780,966	
USD	4,747,000	Enerflex Ltd., 9%, October 15, 2027	6,416,718	7,013,365	
	1,060,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	1,070,339	1,096,312	
USD	524,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	609,156	734,743	
USD	5,848,000	Fairfax India Holdings Corp., 5%, February 26, 2028	7,360,288	7,848,061	
	2,753,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	2,694,304	2,651,084	
	612,000	First Capital REIT, 5.46%, June 12, 2032	612,000	644,934	
	1,719,000	First Capital REIT, 5.57%, March 01, 2031	1,783,468	1,829,701	
USD	2,834,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	3,621,972	4,077,946	
USD	2,529,000	First Quantum Minerals Ltd., 8%, March 01, 2033	3,663,770	3,691,637	
USD	2,717,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	3,455,320	4,007,205	
USD	4,309,000	Foot Locker Inc., 4%, October 01, 2029	5,105,121	5,144,072	
	1,761,000	Ford Credit Canada Co., 5.05%, January 09, 2032	1,761,000	1,713,996	
	1,008,000	Ford Credit Canada Co., 5.67%, February 20, 2030	1,033,151	1,028,319	
USD	2,406,000	Ford Motor Co., 4.75%, January 15, 2043	2,501,255	2,616,781	
USD	666,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	731,570	823,693	
	839,000	FortisAlberta Inc., 4.27%, September 22, 2045	858,537	812,499	
	982,000	FortisBC Energy Inc., 2.54%, July 13, 2050	989,939	693,464	
USD	3,080,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	3,758,707	4,359,839	
USD	1,369,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	1,893,861	1,995,329	
	3,013,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	3,037,943	3,061,961	
	993,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	976,655	985,203	
	1,019,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	1,017,553	1,025,526	
	2,092,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	2,083,921	2,158,969	
	685,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	683,959	708,179	
USD	1,912,000	Genworth Holdings Inc., 6.5%, June 15, 2034	2,467,346	2,662,117	
USD	3,967,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	3,700,951	4,667,178	
	998,000	George Weston Ltd., 4.19%, September 05, 2029	998,000	1,020,420	
	807,000	George Weston Ltd., 7.1%, February 05, 2032	1,017,735	930,977	
	1,234,000	Gibson Energy Inc., 3.6%, September 17, 2029	1,211,197	1,222,699	
	882,000	Gibson Energy Inc., 5.75%, July 12, 2033	955,951	957,715	
	1,200,000	Gibson Energy Inc., 6.2%, July 12, 2053	1,198,704	1,365,220	
	187,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	168,472	181,741	
	1,917,000	Gildan Activewear Inc., 4.36%, November 22, 2029	1,917,000	1,958,172	
	959,000	Gildan Activewear Inc., 4.71%, November 22, 2031	959,000	983,580	
	1,366,000	Granite REIT Holdings LP, 4%, October 04, 2029	1,366,000	1,368,138	
	1,642,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	1,642,000	1,643,036	
	523,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	638,987	532,261	
	747,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	745,969	626,147	
	1,033,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	995,422	834,652	
	1,113,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,087,505	979,851	
USD	5,808,465	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	5,915,833	7,715,424	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
USD	2,000	HCA Inc., 7.05%, December 01, 2027	2,880	3,037	
	586,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	561,920	578,286	
	1,199,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	1,201,350	1,198,474	
USD	2,031,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	2,555,664	2,864,196	
USD	4,900,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	6,724,000	6,988,573	
USD	1,804,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	2,275,567	2,369,683	
USD	1,686,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	2,121,996	2,162,850	
USD	691,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	882,952	963,528	
	1,512,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	1,459,456	1,508,560	
	1,015,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	1,015,000	1,070,342	
USD	3,357,000	IAMGOLD Corp., 5.75%, October 15, 2028	4,509,040	4,720,591	
	699,000	IGM Financial Inc., 4.56%, January 25, 2047	701,093	686,340	
USD	768,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	869,221	923,203	
USD	2,204,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	2,611,873	2,680,936	
	1,079,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	1,050,324	999,915	
USD	2,945,000	INEOS Finance PLC, 7.5%, April 15, 2029	4,039,094	4,220,533	
USD	3,889,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	4,988,290	5,596,584	
USD	2,480,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	3,393,195	3,544,572	
USD	215,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	291,036	325,339	
USD	1,283,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	1,806,782	1,871,688	
USD	1,657,000	Insulet Corp., 6.5%, April 01, 2033	2,405,538	2,420,738	
USD	30,035,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	7,957,449	-	
	1,383,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	1,117,897	1,223,480	
	1,342,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	1,368,845	1,412,936	
	2,373,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	2,467,342	2,603,605	
	5,727,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	5,736,511	5,887,749	
	8,046,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	8,229,510	8,193,899	
	1,432,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	1,432,000	1,429,987	
USD	951,000	Iron Mountain Inc., 4.5%, February 15, 2031	1,207,604	1,253,705	
USD	995,000	Iron Mountain Inc., 5.25%, July 15, 2030	1,266,736	1,374,320	
USD	1,328,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	1,697,775	1,767,187	
USD	3,525,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	5,098,099	5,116,022	
	1,365,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	1,354,409	1,334,732	
	4,884,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	4,940,904	5,120,176	
	4,261,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	4,140,824	4,288,035	
USD	2,030,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	2,448,051	2,907,415	
	840,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	813,632	650,299	
USD	537,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	613,163	636,157	
USD	2,846,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	2,310,178	3,367,828	
USD	1,901,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	2,565,680	2,751,859	
USD	422,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	568,413	578,784	
	2,773,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	2,773,000	2,788,205	
	1,622,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	1,622,000	1,668,636	
	1,012,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	1,029,456	1,073,807	
	1,285,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	1,382,335	1,441,478	
	1,758,000	Manulife Financial Corp., Variable Rate, February 23, 2034	1,758,000	1,843,213	
	1,345,000	Manulife Financial Corp., Variable Rate, June 19, 2082	1,348,010	1,399,546	
USD	1,507,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	1,758,377	1,877,400	
USD	2,976,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	3,285,480	3,694,208	
	4,037,000	Mattamy Group Corp., 4.63%, March 01, 2028	4,000,599	3,946,168	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
USD	4,617,000	Medline Borrower LP, 3.88%, April 01, 2029	5,900,107	6,212,183	
USD	4,563,000	Medline Borrower LP, 5.25%, October 01, 2029	5,491,120	6,305,490	
USD	2,796,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	3,829,485	4,010,384	
	796,000	Metro Inc., 3.41%, February 28, 2050	772,831	628,101	
	923,000	Metro Inc., 4.27%, December 04, 2047	961,683	843,629	
	445,000	Molson Coors International LP, 3.44%, July 15, 2026	427,204	445,890	
USD	2,120,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	2,754,084	3,058,426	
USD	954,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	1,205,826	1,376,724	
USD	1,414,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	1,927,484	2,035,105	
USD	87,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	116,321	129,914	
USD	3,314,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	4,389,538	4,773,712	
USD	575,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	704,636	702,265	
USD	1,458,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	2,066,246	2,208,138	
USD	1,841,000	NCL Corp., Ltd., 6.75%, February 01, 2032	2,644,231	2,624,830	
USD	638,224	NHL CAN Funding LP, 3.98%, July 12, 2025	852,864	916,407	
USD	2,091,776	NHL U.S. Funding LP, 3.98%, July 12, 2025	2,795,259	3,003,518	
	912,000	Nissan Canada Inc., 2.1%, September 22, 2025	874,158	904,621	
	870,306	Northern Courier Pipeline LP, 3.37%, June 30, 2042	857,141	822,874	
	2,935,000	Northland Power Inc., Variable Rate, June 30, 2083	2,991,790	3,184,674	
	968,152	Northwestconnect Group Partnership, 5.95%, April 30, 2041	1,065,074	1,066,039	
USD	5,386,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	6,553,293	7,417,623	
USD	423,000	NOVA Chemicals Corp., 7%, December 01, 2031	594,273	635,128	
USD	2,548,000	NOVA Chemicals Corp., 9%, February 15, 2030	3,693,686	3,946,094	
	1,594,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	1,528,890	1,317,943	
USD	902,000	OneMain Finance Corp., 3.88%, September 15, 2028	1,022,633	1,201,210	
USD	423,000	OneMain Finance Corp., 6.63%, May 15, 2029	589,641	610,616	
USD	285,000	OneMain Finance Corp., 7.13%, November 15, 2031	395,990	412,845	
USD	1,935,000	OneMain Finance Corp., 7.5%, May 15, 2031	2,719,447	2,834,163	
USD	1,238,000	OneMain Finance Corp., 7.88%, March 15, 2030	1,703,658	1,843,983	
	3,180,000	Original Wempi Inc., 7.79%, October 04, 2027	3,180,000	3,453,590	
USD	3,008,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	4,173,815	4,414,786	
USD	4,329,000	Paramount Global, 4.38%, March 15, 2043	4,143,780	4,599,214	
USD	2,347,000	Paramount Global, 5.85%, September 01, 2043	2,713,749	2,949,810	
USD	2,378,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	2,798,573	3,341,878	
USD	1,892,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	2,389,078	2,544,046	
USD	2,573,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	3,355,732	3,616,385	
USD	3,437,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	4,775,265	4,980,276	
	325,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	339,953	326,692	
	2,300,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	2,143,994	2,159,103	
	2,302,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	2,393,343	2,456,239	
	1,642,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	1,457,806	1,586,351	
USD	613,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	779,661	824,491	
USD	1,616,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	2,000,889	2,209,058	
USD	661,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	939,962	946,456	
USD	1,339,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	1,866,057	1,957,653	
	838,000	Power Corp. of Canada, 4.46%, July 27, 2048	835,017	817,007	
	975,000	Power Corp. of Canada, 8.57%, April 22, 2039	1,414,366	1,361,505	
	889,000	Primaris REIT, 5%, March 15, 2030	888,938	919,196	
	1,016,000	Primaris REIT, 5.3%, March 15, 2032	1,015,929	1,056,884	
	1,416,000	Primaris REIT, 5.93%, March 29, 2028	1,416,000	1,498,505	

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CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	1,806,000	Primaris REIT, 6.37%, June 30, 2029	1,849,972	1,957,685	
	1,625,000	Prologis LP, 4.7%, March 01, 2029	1,621,929	1,690,402	
USD	3,021,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	4,370,724	4,376,432	
USD	1,627,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	2,357,234	2,336,277	
USD	4,516,322	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	6,095,896	6,665,344	
USD	1,044,379	Quotient Ltd., 12%, April 15, 2030	1,423,416	1,541,331	
USD	3,142,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	4,384,030	4,382,499	
	2,376,000	Reliance LP, 2.67%, August 01, 2028	2,261,786	2,303,491	
	990,000	Reliance LP, 2.68%, December 01, 2027	989,822	971,069	
	996,000	Reliance LP, 4.39%, April 16, 2032	993,062	995,832	
	1,545,000	Reliance LP, 5.25%, May 15, 2031	1,574,081	1,629,699	
USD	4,456,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	6,212,721	6,414,593	
	1,321,000	RioCan REIT, 4.62%, October 03, 2031	1,321,000	1,331,821	
	2,155,000	RioCan REIT, 5.96%, October 01, 2029	2,154,267	2,312,656	
	387,000	Rogers Communications Inc., 5.7%, September 21, 2028	386,501	413,861	
	11,441,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	11,331,524	11,488,992	
	620,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	620,000	561,348	
	1,200,000	Royal Bank of Canada, Variable Rate, January 25, 2029	1,200,000	1,275,240	
	2,520,000	Royal Bank of Canada, Variable Rate, October 24, 2029	2,520,000	2,591,921	
	991,000	Royal Bank of Canada, Variable Rate, October 17, 2030	991,000	1,010,270	
	872,000	Royal Bank of Canada, Variable Rate, April 03, 2034	872,000	912,143	
	1,801,000	Royal Bank of Canada, Variable Rate, February 04, 2035	1,800,982	1,822,483	
USD	2,300,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	3,167,692	3,251,234	
	1,385,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	1,341,027	1,290,103	
	1,030,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	1,030,000	1,083,233	
	1,881,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	1,827,099	1,784,663	
USD	1,754,000	Seagate HDD Cayman, 5.75%, December 01, 2034	2,100,049	2,452,938	
USD	1,182,000	Seagate HDD Cayman, 8.5%, July 15, 2031	1,646,058	1,808,177	
USD	94,000	Seagate HDD Cayman, 9.63%, December 01, 2032	139,449	152,248	
	1,676,723	SEC LP and Arci Ltd., 5.19%, August 29, 2033	1,729,585	1,683,099	
	2,983,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	2,983,000	3,002,887	
USD	2,472,000	Snap Inc., 6.88%, March 01, 2033	3,550,464	3,552,048	
	451,000	Sobeys Inc., 6.06%, October 29, 2035	549,877	477,289	
	800,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	799,976	817,213	
USD	3,339,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	4,691,539	4,860,947	
USD	653,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	900,663	953,860	
USD	1,624,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	1,976,078	2,224,641	
	926,000	Stella-Jones Inc., 4.31%, October 01, 2031	927,796	935,245	
	1,612,236	Strait Crossing Development Corp., 6.17%, September 15, 2031	1,643,301	1,634,944	
USD	4,234,000	Studio City Finance Ltd., 5%, January 15, 2029	4,978,754	5,491,327	
USD	2,927,000	Studio City Finance Ltd., 6.5%, January 15, 2028	3,981,202	4,094,262	
	1,482,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	1,952,070	1,698,512	
	659,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	638,080	582,122	
	877,000	Suncor Energy Inc., 3.95%, March 04, 2051	852,063	750,379	
	645,000	Surge Energy Inc., 8.5%, September 05, 2029	647,970	651,450	
	921,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	921,042	964,341	
USD	2,428,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	2,564,730	3,072,019	
USD	991,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	1,247,108	1,344,810	
USD	3,037,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	3,759,473	4,100,489	
	3,840,341	Teranet Holdings LP, 3.27%, December 01, 2031	3,440,022	3,951,805	

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CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	430,000	Teranet Holdings LP, 3.72%, February 23, 2029	396,719	426,816	
	1,429,000	Teranet Holdings LP, 5.75%, December 17, 2040	1,474,445	1,454,237	
USD	6,054,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	6,008,173	6,308,444	
	993,385	THP Partnership, 4.39%, October 31, 2046	996,160	973,595	
	600,000	Toromont Industries Ltd., 3.76%, March 28, 2030	600,000	604,879	
	4,000,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	4,000,000	4,210,111	
USD	1,444,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,990,454	2,154,539	
	1,495,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	1,476,631	1,309,408	
	1,400,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,358,848	1,390,368	
	7,560,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	7,559,999	7,961,737	
	1,326,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	1,328,186	1,316,638	
	2,348,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	2,348,000	2,381,408	
	872,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	872,000	913,149	
	2,095,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	2,095,000	2,112,541	
	871,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	871,000	854,886	
	696,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	684,024	671,221	
	1,844,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	1,843,742	1,862,350	
	1,611,000	TransAlta Corp., 5.63%, March 24, 2032	1,615,030	1,626,103	
	877,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	818,264	770,718	
USD	1,575,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	1,967,740	2,192,964	
USD	3,612,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	4,603,894	4,863,905	
USD	1,146,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	1,539,373	1,641,245	
	1,905,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	1,903,406	1,906,649	
USD	4,118,000	TransDigm Inc., 6%, January 15, 2033	5,637,004	5,824,737	
USD	713,000	TransDigm Inc., 6.38%, March 01, 2029	992,912	1,037,652	
USD	88,000	TransDigm Inc., 6.63%, March 01, 2032	118,514	128,225	
	630,974	Trillium Windpower LP, 5.8%, February 15, 2033	637,202	667,065	
USD	4,354,000	Trulieve Cannabis Corp., 8%, October 06, 2026	5,614,766	6,160,518	
USD	661,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	797,548	922,572	
USD	2,312,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	2,850,624	3,236,357	
USD	2,294,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	2,816,845	2,835,071	
USD	844,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	1,204,656	1,197,689	
USD	625,000	United Airlines Inc., 4.38%, April 15, 2026	792,057	886,499	
USD	903,000	United Airlines Inc., 4.63%, April 15, 2029	1,130,599	1,230,902	
USD	3,923,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	4,286,707	4,597,916	
USD	1,851,000	V.F. Corp., 2.95%, April 23, 2030	2,122,889	2,288,691	
USD	3,051,000	V.F. Corp., 6.45%, November 01, 2037	4,070,422	4,250,783	
USD	4,696,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	5,431,240	5,821,228	
USD	1,349,000	Venture Global LNG Inc., 7%, January 15, 2030	1,883,097	1,910,022	
USD	2,568,000	Venture Global LNG Inc., 8.38%, June 01, 2031	3,508,275	3,737,036	
USD	5,336,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	7,342,202	7,272,423	
	1,980,000	Veren Inc., 5.5%, June 21, 2034	1,980,000	2,080,770	
USD	208,000	Vermilion Energy Inc., 7.25%, February 15, 2033	299,374	285,625	
USD	662,000	VF Corp., 6%, October 15, 2033	930,473	912,627	
	877,000	Videotron Ltd., 4.65%, July 15, 2029	876,535	910,815	
	580,000	Videotron Ltd., 5%, July 15, 2034	578,115	603,564	
USD	3,390,000	VOC Escrow Ltd., 5%, February 15, 2028	4,408,521	4,760,304	
	1,352,000	Waste Connections Inc., 4.5%, June 14, 2029	1,351,094	1,410,893	
USD	4,268,000	Wayfair LLC, 7.25%, October 31, 2029	5,922,939	5,881,181	
USD	2,015,000	Wayfair LLC, 7.75%, September 15, 2030	2,887,588	2,801,484	

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CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	1,239,000	Whitecap Resources Inc., 4.38%, November 01, 2029	1,239,000	1,263,989	
	759,000	WSP Global Inc., 4.12%, September 12, 2029	759,000	774,549	
	1,078,000	WSP Global Inc., 4.75%, September 12, 2034	1,078,000	1,104,985	
USD	2,526,000	Wynn Macau Ltd., 5.13%, December 15, 2029	2,888,278	3,362,049	
USD	2,483,000	Wynn Macau Ltd., 5.5%, October 01, 2027	3,107,004	3,491,526	
USD	2,577,000	Wynn Macau Ltd., 5.63%, August 26, 2028	3,071,009	3,570,586	
USD	2,176,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	2,980,808	3,051,447	
USD	605,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	889,271	900,522	
			808,055,187	840,164,244	25.0
		CANADIAN GOVERNMENT BONDS			
	10,000,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	8,753,910	9,017,505	
	4,290,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	4,166,835	4,226,991	
	8,695,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	8,606,740	8,753,895	
	19,780,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	21,040,180	21,271,607	
	4,760,000	Government of Canada, 0.25%, March 01, 2026	4,629,799	4,662,569	
	2,712,000	Government of Canada, 1%, September 01, 2026	2,639,023	2,657,677	
	3,239,000	Government of Canada, 1.25%, March 01, 2027	3,156,759	3,167,308	
	16,067,000	Government of Canada, 1.25%, June 01, 2030	14,365,759	14,987,734	
	6,461,000	Government of Canada, 1.5%, December 01, 2031	5,671,865	5,960,445	
	4,676,000	Government of Canada, 1.75%, December 01, 2053	3,350,925	3,393,087	
	6,393,000	Government of Canada, 2%, June 01, 2032	5,705,835	6,054,060	
	10,863,000	Government of Canada, 2%, December 01, 2051	9,542,559	8,475,005	
	1,600,000	Government of Canada, 2.25%, June 01, 2029	1,562,362	1,581,569	
	18,349,000	Government of Canada, 2.5%, December 01, 2032	17,112,151	17,905,521	
	2,176,000	Government of Canada, 2.75%, September 01, 2027	2,168,393	2,190,186	
	12,798,000	Government of Canada, 2.75%, December 01, 2055	11,518,694	11,608,792	
	13,937,000	Government of Canada, 3%, June 01, 2034	13,727,678	14,000,890	
	994,000	Government of Canada, 3.25%, September 01, 2028	1,013,957	1,017,412	
	5,730,000	Government of Canada, 3.25%, December 01, 2033	5,652,691	5,878,517	
	2,076,000	Government of Canada, 3.25%, December 01, 2034	2,114,550	2,124,157	
	1,731,000	Government of Canada, 3.5%, March 01, 2028	1,776,896	1,779,661	
	1,512,000	Government of Canada, 3.5%, September 01, 2029	1,564,451	1,569,231	
	7,852,000	Government of Canada, 3.5%, December 01, 2045	7,946,334	8,222,832	
	2,182,000	Government of Canada, 4%, March 01, 2029	2,271,705	2,298,592	
	7,427,000	Government of Canada, 4%, June 01, 2041	8,275,828	8,238,293	
	2,825,000	Government of Canada, 4.5%, November 01, 2025	2,860,527	2,856,372	
	9,633,000	Government of Canada, 5%, June 01, 2037	11,343,362	11,524,685	
	3,891,883	Government of Canada, Real Return Bond, 3%, December 01, 2036	4,448,628	4,746,985	
			186,988,396	190,171,578	5.7
		PROVINCIAL BONDS			
	5,589,000	Province of Alberta, 2.95%, June 01, 2052	4,156,373	4,455,312	
	5,960,000	Province of Alberta, 3.1%, June 01, 2050	5,910,160	4,917,063	
	2,855,000	Province of Alberta, 3.3%, December 01, 2046	2,252,997	2,475,955	
	5,431,000	Province of British Columbia, 4.15%, June 18, 2034	5,382,896	5,673,911	
	2,646,000	Province of British Columbia, 4.45%, December 18, 2055	2,635,654	2,741,655	
	1,936,000	Province of Manitoba, 2.05%, September 05, 2052	1,604,170	1,235,232	
	2,632,000	Province of Manitoba, 4.1%, March 05, 2041	2,475,130	2,603,565	
	4,003,000	Province of New Brunswick, 3.05%, August 14, 2050	3,780,658	3,229,264	
	2,868,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	2,775,384	2,865,942	
	3,160,000	Province of Ontario, 2.55%, December 02, 2052	2,353,410	2,321,866	

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		PROVINCIAL BONDS (cont'd)			
	2,227,000	Province of Ontario, 2.9%, June 02, 2049	1,733,157	1,785,649	
	3,140,000	Province of Ontario, 3.5%, June 02, 2043	2,774,124	2,877,707	
	4,487,000	Province of Ontario, 3.65%, June 02, 2033	4,463,010	4,564,844	
	5,255,000	Province of Ontario, 3.75%, June 02, 2032	5,187,851	5,422,126	
	3,413,000	Province of Ontario, 4.15%, June 02, 2034	3,449,096	3,572,152	
	5,798,000	Province of Ontario, 4.6%, June 02, 2039	5,909,810	6,186,769	
	8,855,000	Province of Ontario, 4.65%, June 02, 2041	9,102,562	9,449,974	
	2,035,000	Province of Ontario, 4.7%, June 02, 2037	2,225,273	2,201,145	
	2,076,000	Province of Ontario, 5.85%, March 08, 2033	2,417,959	2,424,689	
	1,941,000	Province of Quebec, 2.85%, December 01, 2053	1,326,188	1,498,558	
	5,817,000	Province of Quebec, 3.25%, September 01, 2032	5,622,228	5,800,820	
	2,509,000	Province of Quebec, 3.5%, December 01, 2048	2,220,326	2,225,937	
	4,869,000	Province of Quebec, 4.25%, December 01, 2043	4,699,169	4,895,081	
	5,117,000	Province of Quebec, 4.45%, September 01, 2034	5,423,355	5,464,676	
	2,619,000	Province of Quebec, 5.75%, December 01, 2036	2,971,075	3,081,246	
	2,110,000	Province of Saskatchewan, 2.55%, June 02, 2026	2,014,276	2,110,729	
	879,000	Province of Saskatchewan, 2.75%, December 02, 2046	618,016	694,565	
	1,023,000	Province of Saskatchewan, 3.1%, June 02, 2050	823,024	844,285	
	1,321,000	Province of Saskatchewan, 3.75%, March 05, 2054	1,567,327	1,217,455	
			97,874,658	98,838,172	2.9
		TERM LOANS			
USD	2,209,350	AAAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	2,832,951	3,146,824	
USD	575,190	Air Canada, Floating Rate, March 21, 2031	775,627	819,706	
USD	351,473	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	467,695	278,183	
USD	1,188,104	Canada Goose Inc., Floating Rate, October 07, 2027	1,577,842	1,713,100	
USD	1,406,235	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	1,890,224	2,024,482	
USD	5,415,027	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	7,450,545	7,790,080	
USD	2,277,293	Great Outdoors Group LLC, Floating Rate, January 23, 2032	3,270,482	3,274,270	
USD	625,700	HUB International Ltd., Floating Rate, June 20, 2030	847,980	897,667	
USD	3,860,000	IAMGOLD Corp., 13.54%, May 09, 2028	5,066,276	5,735,785	
USD	1,733,402	INEOS US Finance LLC, Variable Rate, February 19, 2030	2,377,007	2,402,856	
USD	2,335,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	3,206,283	3,158,571	
USD	2,543,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	3,464,853	3,661,791	
USD	66,665	Medline Borrower LP, Variable Rate, October 23, 2028	91,448	95,861	
USD	1,761,981	Northeast Grocery Inc., Floating Rate, December 05, 2028	2,317,826	2,556,181	
USD	1,152,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,661,535	1,641,257	
USD	301,548	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	409,396	431,774	
USD	1,021,712	TransDigm Inc., Floating Rate, August 24, 2028	1,445,429	1,471,523	
USD	2,461,000	X Corp., 9.5%, October 29, 2029	3,527,457	3,637,636	
USD	1,618,860	X Corp., Floating Rate, October 26, 2029	2,323,400	2,317,972	
			45,004,256	47,055,519	1.4
		ASSET-BACKED SECURITIES			
	875,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	876,027	884,730	
	1,381,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	1,382,586	1,415,304	
	9,541	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	9,541	9,529	
	116,197	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	116,197	115,117	
	1,819,000	Fortified Trust, Series A, 1.96%, October 23, 2026	1,794,429	1,790,663	
	453,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	445,065	448,928	
	4,555,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	4,578,218	4,899,924	
	2,361,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	2,361,000	2,515,646	
	2,395,000	Real Estate Asset Liquidity Trust, Class C, Series 15-1, 3.5%, May 12, 2050	2,337,878	2,389,180	
			13,900,941	14,469,021	0.4

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		MUNICIPAL BONDS			
	2,070,000	City of Montreal, 1.75%, September 01, 2030	1,821,786	1,930,486	
	2,428,000	City of Montreal, 2%, September 01, 2031	2,073,254	2,249,746	
	1,835,000	City of Montreal, 2.4%, December 01, 2041	1,367,701	1,417,082	
	2,830,000	City of Toronto, 2.15%, August 25, 2040	2,095,148	2,170,114	
	1,598,000	City of Toronto, 2.8%, November 22, 2049	1,217,005	1,203,938	
	758,000	City of Toronto, 3.25%, June 24, 2046	619,360	633,852	
	2,066,000	City of Winnipeg, 4.3%, November 15, 2051	2,070,938	2,004,282	
			11,265,192	11,609,500	0.3
		Total Bonds	1,163,088,630	1,202,308,034	35.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	2,635,707,691	3,327,366,439	99.0
		Commissions and other portfolio transaction costs	(480,916)		
		Total Investment Portfolio before Derivative Instruments	2,635,226,775	3,327,366,439	99.0
		Foreign Currency Forward Contract(s)		(5,044,591)	(0.2)
		Long Option Contract(s)		1,507,225	0.0
		Total Investment Portfolio	2,635,226,775	3,323,829,073	98.8
		Other Net Assets (Liabilities)		38,199,984	1.2
		Net Assets Attributable to Holders of Redeemable Units		3,362,029,057	100.0

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

CI Canadian Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	16,982,038	USD	11,875,094	1.43	(98,522)
Bank of Montreal	A-1	May 20, 2025	CAD	56,893,965	USD	39,967,099	1.42	(478,429)
Bank of Montreal	A-1	June 12, 2025	CAD	3,793,630	CHF	2,324,200	1.63	(5,923)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	176,074	USD	122,610	1.44	69
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	92,721,089	USD	65,071,083	1.42	(687,839)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	26,879,436	USD	18,730,922	1.44	20,824
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	9,139,550	CNH	46,000,800	0.20	16,157
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	40,769,056	GBP	22,207,300	1.84	(359,807)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	4,696,628	HKD	25,418,700	0.18	4,751
Citigroup Inc.	A-2	April 10, 2025	CAD	25,827,119	USD	17,999,560	1.43	(62,575)
Citigroup Inc.	A-2	May 20, 2025	CAD	99,704,323	USD	69,942,423	1.43	(697,366)
Citigroup Inc.	A-2	June 11, 2025	CAD	29,173,098	USD	20,543,133	1.42	(284,075)
Citigroup Inc.	A-2	June 12, 2025	CNH	23,000,400	CAD	4,550,973	5.05	10,723
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	21,515,575	USD	15,077,699	1.43	(171,456)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	56,894,365	USD	39,967,099	1.42	(478,030)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	23,428,147	EUR	15,180,700	1.54	(204,499)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	6,078,401	CAD	8,792,024	0.69	(66,536)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	7,219,433	CAD	10,440,923	0.69	(77,495)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	242,496	CHF	148,900	1.63	(923)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	722,690	JPY	75,899,900	0.01	(8,824)
Morgan Stanley	A-2	April 10, 2025	CAD	28,701,607	USD	20,103,599	1.43	(214,435)
Morgan Stanley	A-2	May 20, 2025	CAD	85,591,451	USD	59,950,648	1.43	(467,140)
Morgan Stanley	A-2	May 20, 2025	USD	7,219,433	CAD	10,436,006	0.69	(72,579)
Morgan Stanley	A-2	June 12, 2025	HKD	2,372,400	CAD	434,959	5.45	2,947
Morgan Stanley	A-2	June 12, 2025	JPY	73,267,100	CAD	712,944	102.77	(6,805)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	21,522,888	USD	15,077,699	1.43	(164,143)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	26,870,557	USD	18,730,922	1.43	11,946
Royal Bank of Canada	A-1+	June 12, 2025	CNH	23,000,400	CAD	4,551,099	5.05	10,597
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	7,211,055	USD	5,025,900	1.43	(17,955)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	26,900,896	USD	18,847,124	1.43	(207,893)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	57,077,414	USD	39,967,099	1.43	(294,980)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	7,219,433	CAD	10,440,505	0.69	(77,078)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	10,939,122	JPY	1,126,433,700	0.01	82,702
Total Foreign Currency Forward Contract(s) Value								(5,044,591)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1,225	SPDR S&P 500 ETF Trust, (Put) @ 550.00	100	April 30, 2025	550.00	USD	1,647,363	1,507,225
Total Long Option Contract(s) Value							1,647,363

*Credit rating provided by S&P Global Ratings.

CI Canadian Income & Growth 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, 2025

	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	161	(161)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	161	(161)	-	-
Derivative liabilities - Foreign currency forward contracts	(5,206)	161	-	(5,045)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5,206)	161	-	(5,045)

as at March 31, 2024

	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	995	(312)	-	683
Derivative assets - Swaps and swaptions	-	-	-	-
Total	995	(312)	-	683
Derivative liabilities - Foreign currency forward contracts	(4,597)	312	-	(4,285)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4,597)	312	-	(4,285)

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

CI Canadian Income & Growth 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	592,643	70,978	12.0
CI Private Markets Growth Fund	1,533,686	129,700	8.5
CI Private Markets Income Fund	686,048	53,765	7.8

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	464,162	96,051	20.7
CI Private Markets Growth Fund	1,119,297	86,108	7.7
CI Private Markets Income Fund	350,470	15,178	4.3
CI Private Markets Income Fund	350,470	14,948	4.3
CI Private Markets Growth Fund	1,119,297	15,630	1.4

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	602	429
Soft dollar commissions†	11	157

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT6		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	298,365,879	321,594,634	17,349	8,390	9,974,345	11,099,740	2,746,056	3,245,809
Redeemable units issued	20,560,768	20,084,226	47,904	9,075	271,640	403,096	73,129	262,568
Redeemable units issued for reinvested distributions	13,267,733	15,623,240	8	9	452,197	548,834	120,497	146,816
Redeemable units redeemed	(56,722,138)	(58,936,221)	(371)	(125)	(1,977,332)	(2,077,325)	(422,605)	(909,137)
Number of redeemable units at the end of period/year	275,472,242	298,365,879	64,890	17,349	8,720,850	9,974,345	2,517,077	2,746,056

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	52,249,627	53,570,270	162,691,361	168,404,110	7,389,188	8,345,962	456,380	495,083
Redeemable units issued	9,453,494	6,983,986	7,412,371	6,954,672	447,301	284,065	2,886,384	78,028
Redeemable units issued for reinvested distributions	2,447,006	2,564,914	11,535,385	13,169,620	450,497	545,390	159,164	36,359
Redeemable units redeemed	(10,786,683)	(10,869,543)	(28,565,319)	(25,837,041)	(1,558,305)	(1,786,229)	(1,596,741)	(153,090)
Number of redeemable units at the end of period/year	53,363,444	52,249,627	153,073,798	162,691,361	6,728,681	7,389,188	1,905,187	456,380

	Series Y		Series Z	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	170,590	174,725	1,726,021	2,069,546
Redeemable units issued	2,561	23,496	22,162	41,895
Redeemable units issued for reinvested distributions	8,128	8,778	76,378	99,346
Redeemable units redeemed	(24,570)	(36,409)	(387,048)	(484,766)
Number of redeemable units at the end of period/year	156,709	170,590	1,437,513	1,726,021

†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 Income & Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.20
Series AT6	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
Series Y	0.950	0.20
Series Z	1.950	0.20

Securities Lending (Note 6)

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

	2025	2024
Loaned	102,484	138,138
Collateral (non-cash)	108,126	145,653

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	166	278
Charges	(50)	(84)
Securities lending revenue	116	194
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Financial Sector ETF (Common Units)	70,978
CI Private Markets Growth Fund (Series I)	129,700
CI Private Markets Income Fund (Series I)	53,765

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Financial Sector ETF (Common Units)	96,051
CI Private Markets Growth Fund (Subscription Receipts)	15,630
CI Private Markets Growth Fund (Series I)	86,108
CI Private Markets Income Fund (Subscription Receipts)	15,178
CI Private Markets Income Fund (Series I)	14,948

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Bonds - Corporate Bonds	21.6
Equities - Financials	16.7
Equities - Energy	8.9
Equities - Industrials	7.0
Equities - Information Technology	6.2
Bonds - Canadian Government Bonds	5.7
Equities - Consumer Discretionary	4.6
Equities - Fund(s)	3.8
Equities - Consumer Staples	3.7
Bonds - Provincial Bonds	3.7
Equities - Health Care	3.5
Equities - Materials	3.3
Equities - Exchange-Traded Fund(s)	2.8
Equities - Communication Services	2.6
Equities - Utilities	1.7
Equities - Real Estate	1.6
Other Net Assets (Liabilities)	0.9
Bonds -Term Loans	0.7
Bonds - Asset-Backed Securities	0.6
Bonds - Municipal Bonds	0.4
Bonds - Foreign Government Bonds	0.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	5.9
AA/Aa/A+	3.7
A	2.0
BBB/Baa/B++	8.2
BB/Ba/B+	14.0
B	2.5
Not Rated	1.0
Total	37.3

^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.

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	6.1
AA/Aa/A+	4.4
A	2.2
BBB/Baa/B++	7.1
BB/Ba/B+	11.8
B	1.9
CCC/Caa/C++	0.4
Not Rated	0.7
Total	34.6

[^]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, 2025 and 2024, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$212,506,000 (March 31, 2024 - \$229,001,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,295,289	(643,612)	651,677	19.4
British Pound	67,750	(41,129)	26,621	0.8
Euro	46,604	(23,633)	22,971	0.7
Japanese Yen	20,902	(10,882)	10,020	0.3
Hong Kong Dollar	8,246	(4,254)	3,992	0.1
Swiss Franc	8,008	(4,043)	3,965	0.1
Danish Krone	28	-	28	0.0
Total	1,446,827	(727,553)	719,274	21.4

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

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,243,010	(595,363)	647,647	18.8
Euro	48,793	(23,447)	25,346	0.7
British Pound	59,716	(35,759)	23,957	0.7
Hong Kong Dollar	30,155	(10,246)	19,909	0.6
Japanese Yen	20,870	(10,821)	10,049	0.3
Swiss Franc	9,180	(4,493)	4,687	0.1
Danish Krone	124	-	124	0.0
Chinese Renminbi	-	(6,684)	(6,684)	(0.2)
Total	1,411,848	(686,813)	725,035	21.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$71,927,000 (March 31, 2024 - \$72,504,000). 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, 2025

	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	25,244	102,772	229,857	844,435	1,202,308

as at March 31, 2024

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	61,183	120,638	219,569	729,176	1,130,566

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$16,699,000 (March 31, 2024 - \$15,875,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,867,341	-	3,274	1,870,615
Bonds	-	1,184,446	17,862	1,202,308
Fund(s)	-	-	183,465	183,465
Exchange-Traded Fund(s)	70,978	-	-	70,978
Foreign currency forward contract(s), net	-	(5,045)	-	(5,045)
Option contract(s)	1,507	-	-	1,507
Total	1,939,826	1,179,401	204,601	3,323,828

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,056,938	-	5,153	2,062,091
Bonds	-	1,110,911	19,655	1,130,566
Fund(s)	-	-	131,864	131,864
Exchange-Traded Fund(s)	96,051	-	-	96,051
Foreign currency forward contract(s), net	-	(3,602)	-	(3,602)
Total	2,152,989	1,107,309	156,672	3,416,970

During the year ended March 31, 2024, investments with a fair value of \$4,531,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2024

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	5,153	-	(3,528)	-	-	3,506	(1,857)	3,274
Bonds	19,655	860	(3,861)	-	-	(431)	1,639	17,862
Fund(s)	131,864	102,613	(62,873)	-	-	1,888	9,973	183,465
Total	156,672	103,473	(70,262)	-	-	4,963	9,755	204,601

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$12,140,398.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	4,879	-	-	-	-	(840)	1,114	5,153
Bonds	13,724	6,881	(1,547)	-	-	1,136	(539)	19,655
Fund(s)	16,225	185,633	(77,622)	-	-	4	7,624	131,864
Total	34,828	192,514	(79,169)	-	-	300	8,199	156,672

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$8,504,914.

CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	183,465,037		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	101,737,703		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Conservative Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	320
Investments pledged as collateral	-
Cash	4
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	71
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
Other accounts receivable	-
	395
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	3
Payable for unit redemptions	-
Other accounts payable	-
	3
Net assets attributable to holders of redeemable units	392

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	244	10.09	24,188
Series F	117	10.09	11,577
Series I	11	10.08	1,020
Series P	10	10.08	1,020
Series W	10	10.08	1,020

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

CI Conservative Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	1
Interest for distribution purposes	2
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	1
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1
Total net gain (loss) on investments and derivatives	5
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	5
Expenses	
Management fees (Note 5)	-
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	1
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	1
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	4

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	3	0.23	13,134
Series F	-	0.07	3,343
Series I	1	0.29	1,007
Series P	-	0.28	1,007
Series W	-	0.28	1,007

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

CI Conservative Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3	-	1	-
Distributions to holders of redeemable units				
From net investment income	(1)	(1)	-	-
From net realized gains	(1)	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(2)	(1)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	241	117	10	10
Reinvestment of distributions to holders of redeemable units	2	1	-	-
Redemption of redeemable units	-	-	-	-
Net increase (decrease) from redeemable unit transactions	243	118	10	10
Net increase (decrease) in net assets attributable to holders of redeemable units	244	117	11	10
Net assets attributable to holders of redeemable units at the end of period	244	117	11	10

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	4
Distributions to holders of redeemable units		
From net investment income	-	(2)
From net realized gains	-	(1)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(3)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	388
Reinvestment of distributions to holders of redeemable units	-	3
Redemption of redeemable units	-	-
Net increase (decrease) from redeemable unit transactions	10	391
Net increase (decrease) in net assets attributable to holders of redeemable units	10	392
Net assets attributable to holders of redeemable units at the end of period	10	392

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

CI Conservative Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	4
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(1)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1)
Commissions and other portfolio transaction costs	1
Proceeds from sale and maturity of investments and derivatives	1
Purchase of investments and derivatives	(317)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(313)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	317
Amounts paid on redemption of redeemable units	-
Net cash from (used in) financing activities	317
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	4
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	4
Supplementary Information:	
Interest received, net of withholding tax*	2
Dividends received, net of withholding tax*	1
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Conservative Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	(\$)	(\$)	Net Assets
UNDERLYING FUND(S)					
	14,895	CI Conservative Asset Allocation ETF (Common Units)	319,926	320,243	81.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	319,926	320,243	81.8
		Commissions and other portfolio transaction costs	(596)		
		Total Investment Portfolio	319,330	320,243	81.8
		Other Net Assets (Liabilities)		71,390	18.2
		Net Assets Attributable to Holders of Redeemable Units		391,633	100.0

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

CI Conservative Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Conservative Asset Allocation ETF	6,442	320	5.0

CI Conservative Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	1
Soft dollar commissions†	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	23,965	11,494	1,000	1,000
Redeemable units issued for reinvested distributions	223	86	20	20
Redeemable units redeemed	-	(3)	-	-
Number of redeemable units at the end of period	24,188	11,577	1,020	1,020

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	20
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,020

†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 Conservative Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.670	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Conservative Asset Allocation ETF (Common Units)	320

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Conservative Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$32,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	6.7
Total	6.7

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$2,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Conservative Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	320	-	-	320
Total	320	-	-	320

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Dividend Income & Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	1,071,540	991,602
Investments pledged as collateral	-	-
Cash	26,892	13,262
Unrealized gain on futures and foreign currency forward contracts	64	494
Swaps, swaptions and options	-	-
Receivable for investments sold	-	5,915
Receivable for unit subscriptions	795	727
Dividends receivable	2,192	2,210
Interest receivable	1,021	770
Fees rebate receivable	239	23
Other accounts receivable	-	-
	1,102,743	1,015,003
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	850	808
Swaps, swaptions and options	-	-
Management fees payable	126	156
Administration fees payable	19	23
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,383	6,821
Payable for unit redemptions	1,362	1,225
Other accounts payable	-	-
	3,740	9,033
Net assets attributable to holders of redeemable units	1,099,003	1,005,970

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:	
	2025	2024	2025	2024	2025	2024
Series A	682,077	634,187	17.80	16.15	38,327,940	39,273,447
Series E	31,014	31,476	15.76	14.34	1,967,341	2,195,120
Series EF	3,666	3,351	11.77	10.67	311,584	314,120
Series F	139,490	107,142	14.21	12.88	9,818,869	8,320,030
Series I	22,017	21,311	15.33	13.82	1,436,108	1,541,647
Series O	53,061	51,966	17.04	15.34	3,113,985	3,387,272
Series P	42,165	33,177	11.95	10.82	3,527,338	3,066,792
Series W	39	34	12.70	11.48	3,067	2,938
Series X	77,496	76,695	15.24	13.79	5,085,774	5,559,821
Series Z	47,978	46,631	15.30	13.86	3,136,525	3,364,333

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

CI Dividend Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	40,048	39,675
Interest for distribution purposes	3,108	3,220
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	71,799	26,547
Change in unrealized appreciation (depreciation) in value of investments and derivatives	67,051	90,045
Total net gain (loss) on investments and derivatives	182,006	159,487
Other income		
Securities lending revenue (Note 6)	89	118
Foreign exchange gain (loss) on cash	141	(204)
Fees rebate	929	809
Other income	-	-
Total other income	1,159	723
Total income	183,165	160,210
Expenses		
Management fees (Note 5)	13,180	11,759
Administration fees (Note 5)	2,023	1,782
Commissions and other portfolio transaction costs	348	323
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	753	932
Harmonized sales tax	1,605	1,433
Other expenses	11	14
Total expenses	17,921	16,244
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	165,244	143,966

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:	
	2025	2024	2025	2024	2025	2024
Series A	101,732	89,679	2.64	2.20	38,466,930	40,689,201
Series E	4,863	4,441	2.34	1.91	2,076,860	2,319,418
Series EF	557	490	1.82	1.63	306,093	301,139
Series F	19,225	15,224	2.16	1.90	8,905,866	7,995,629
Series I	3,701	3,419	2.53	2.09	1,462,112	1,634,094
Series O	8,885	8,169	2.78	2.36	3,194,054	3,464,567
Series P	6,483	4,659	1.96	1.73	3,305,239	2,694,881
Series W	6	1	1.49	0.99	4,585	836
Series X	12,352	11,216	2.34	1.93	5,287,775	5,813,771
Series Z	7,440	6,668	2.30	1.92	3,232,377	3,479,507

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

CI Dividend Income & Growth 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	634,187	603,906	31,476	31,216	3,351	2,655	107,142	89,266
Increase (decrease) in net assets attributable to holders of redeemable units	101,732	89,679	4,863	4,441	557	490	19,225	15,224
Distributions to holders of redeemable units								
From net investment income	(15,285)	(13,244)	(740)	(690)	(89)	(82)	(3,103)	(2,412)
From net realized gains	(22,849)	(6,630)	(1,106)	(345)	(134)	(41)	(4,639)	(1,208)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(38,134)	(19,874)	(1,846)	(1,035)	(223)	(123)	(7,742)	(3,620)
Redeemable unit transactions								
Proceeds from redeemable units issued	78,457	49,835	756	1,117	21	402	33,613	17,996
Reinvestment of distributions to holders of redeemable units	36,411	18,837	1,614	877	173	93	6,612	3,080
Redemption of redeemable units	(130,576)	(108,196)	(5,849)	(5,140)	(213)	(166)	(19,360)	(14,804)
Net increase (decrease) from redeemable unit transactions	(15,708)	(39,524)	(3,479)	(3,146)	(19)	329	20,865	6,272
Net increase (decrease) in net assets attributable to holders of redeemable units	47,890	30,281	(462)	260	315	696	32,348	17,876
Net assets attributable to holders of redeemable units at the end of period/year	682,077	634,187	31,014	31,476	3,666	3,351	139,490	107,142

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	21,311	21,488	51,966	48,248	33,177	24,120	34	15
Increase (decrease) in net assets attributable to holders of redeemable units	3,701	3,419	8,885	8,169	6,483	4,659	6	1
Distributions to holders of redeemable units								
From net investment income	(599)	(751)	(1,382)	(1,620)	(1,103)	(987)	(1)	-
From net realized gains	(895)	(376)	(2,065)	(811)	(1,649)	(494)	(2)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,494)	(1,127)	(3,447)	(2,431)	(2,752)	(1,481)	(3)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,594	1,152	2,946	3,339	5,808	7,057	229	33
Reinvestment of distributions to holders of redeemable units	1,494	1,127	3,185	2,276	2,640	1,407	3	-
Redemption of redeemable units	(4,589)	(4,748)	(10,474)	(7,635)	(3,191)	(2,585)	(230)	(15)
Net increase (decrease) from redeemable unit transactions	(1,501)	(2,469)	(4,343)	(2,020)	5,257	5,879	2	18
Net increase (decrease) in net assets attributable to holders of redeemable units	706	(177)	1,095	3,718	8,988	9,057	5	19
Net assets attributable to holders of redeemable units at the end of period/year	22,017	21,311	53,061	51,966	42,165	33,177	39	34

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

CI Dividend Income & Growth 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 X		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	76,695	74,872	46,631	44,330	1,005,970	940,116
Increase (decrease) in net assets attributable to holders of redeemable units	12,352	11,216	7,440	6,668	165,244	143,966
Distributions to holders of redeemable units						
From net investment income	(1,860)	(1,767)	(1,098)	(971)	(25,260)	(22,524)
From net realized gains	(2,780)	(884)	(1,642)	(486)	(37,761)	(11,275)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(4,640)	(2,651)	(2,740)	(1,457)	(63,021)	(33,799)
Redeemable unit transactions						
Proceeds from redeemable units issued	137	218	520	223	124,081	81,372
Reinvestment of distributions to holders of redeemable units	4,115	2,336	2,600	1,384	58,847	31,417
Redemption of redeemable units	(11,163)	(9,296)	(6,473)	(4,517)	(192,118)	(157,102)
Net increase (decrease) from redeemable unit transactions	(6,911)	(6,742)	(3,353)	(2,910)	(9,190)	(44,313)
Net increase (decrease) in net assets attributable to holders of redeemable units	801	1,823	1,347	2,301	93,033	65,854
Net assets attributable to holders of redeemable units at the end of period/year	77,496	76,695	47,978	46,631	1,099,003	1,005,970

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

CI Dividend Income & Growth Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	165,244	143,966
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(71,799)	(26,547)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(67,051)	(90,045)
Unrealized foreign exchange (gain) loss on cash	(28)	(9)
Commissions and other portfolio transaction costs	348	323
Proceeds from sale and maturity of investments and derivatives	289,971	171,793
Purchase of investments and derivatives	(230,458)	(147,224)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	18	(203)
(Increase) decrease in interest receivable	(251)	318
Increase (decrease) in management fees payable	(30)	118
Increase (decrease) in administration fees payable	(4)	18
Change in other accounts receivable and payable	(216)	1
Net cash from (used in) operating activities	85,744	52,509
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(4,174)	(2,382)
Proceeds from issuance of redeemable units	99,385	65,790
Amounts paid on redemption of redeemable units	(167,353)	(141,371)
Net cash from (used in) financing activities	(72,142)	(77,963)
Unrealized foreign exchange gain (loss) on cash	28	9
Net increase (decrease) in cash	13,602	(25,454)
Cash (bank overdraft), beginning of period/year	13,262	38,707
Cash (bank overdraft), end of period/year	26,892	13,262
Supplementary Information:		
Interest received, net of withholding tax*	2,856	3,522
Dividends received, net of withholding tax*	39,312	38,556
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Dividend Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		FINANCIALS			
	67,577	Bank of Montreal	8,763,502	9,286,431	
	169,300	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	3,865,801	4,186,789	
	302,511	Bank of Nova Scotia (The)	20,286,968	20,640,325	
EUR	45,696	BAWAG Group AG	3,316,409	6,754,977	
	362,349	Brookfield Corp., Class A	18,004,994	27,288,502	
	198,975	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	4,651,184	3,919,808	
	560,550	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	10,341,707	6,687,362	
	75,925	Brookfield Corp., Preferred, Series 4, Floating Rate, Perpetual	1,593,388	897,434	
	263,100	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	4,868,202	3,136,152	
	91,725	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	2,111,038	2,158,289	
USD	141,648	Burford Capital Ltd.	1,630,137	2,692,707	
	161,753	Canadian Imperial Bank of Commerce	11,887,226	13,093,904	
	166,575	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	3,892,869	4,104,408	
	41,525	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	923,263	1,049,752	
USD	30,539	East West Bancorp Inc.	3,220,257	3,944,696	
	290,500	E-L Financial Corp., Ltd., 4.75%, Preferred, Series 2, Perpetual	6,883,617	5,853,575	
	220,350	E-L Financial Corp., Ltd., 5.3%, Preferred, Series 1, Perpetual	5,374,010	4,880,753	
USD	68,169	Equitable Holdings Inc.	2,785,457	5,109,956	
	13,033	Fairfax Financial Holdings Ltd.	7,290,511	27,106,554	
	17,700	Fairfax Financial Holdings Ltd., 5%, Preferred, Series K, Perpetual	423,561	438,075	
	119,400	Fairfax Financial Holdings Ltd., Preferred, Series G, Variable Rate, Perpetual	2,892,661	2,816,646	
	89,900	Fairfax Financial Holdings Ltd., Preferred, Series I, Variable Rate, Perpetual	2,103,160	2,130,630	
	94,550	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	2,123,455	1,894,782	
	223,525	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	5,181,797	4,732,024	
	129,550	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	3,105,936	2,892,852	
	109,475	Great-West Lifeco Inc., 5.25%, Preferred, Series S, Perpetual	2,681,084	2,487,272	
	123,825	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	2,749,131	2,907,411	
	117,000	Great-West Lifeco Inc., Preferred, Series N, Variable Rate, Perpetual	1,683,930	1,883,700	
	67,706	iA Financial Corp., Inc.	4,759,865	9,252,702	
	92,297	IGM Financial Inc.	4,183,195	4,085,065	
	42,403	Intact Financial Corp.	7,948,655	12,466,906	
	111,750	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	2,708,418	2,610,480	
	192,525	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	4,700,705	4,610,974	
	544,020	Manulife Financial Corp.	12,021,222	24,393,856	
	90,450	Manulife Financial Corp., 4.5%, Preferred, Class A, Series 3, Perpetual	1,694,184	1,849,703	
	213,650	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	5,055,024	4,416,146	
	126,875	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	1,805,308	2,098,513	
	28,875	Manulife Financial Corp., Preferred, Class 1, Series 15, Variable Rate, Perpetual	620,754	655,174	
	116,500	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	2,804,090	2,920,655	
	90,525	Manulife Financial Corp., Preferred, Series 19, Variable Rate, Perpetual	1,847,562	2,032,286	
	31,900	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	762,622	784,421	
	212,825	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	5,260,774	5,593,041	
	126,346	Power Corp. of Canada	4,853,162	6,428,484	
	55,900	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	1,252,716	1,204,086	
	188,425	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	4,666,141	4,475,094	
	89,325	Power Financial Corp., 4.8%, Preferred, Series S, Perpetual	1,852,319	1,862,426	
	99,275	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	2,274,889	2,124,485	
	131,675	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	3,175,695	2,898,167	
	221,075	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	5,292,597	4,916,708	
	85,400	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	1,984,530	2,048,746	
	80,850	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	1,987,845	1,909,677	
	33,925	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	784,950	827,770	
	152,500	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	3,676,537	3,525,800	
	193,775	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	4,709,560	4,766,865	

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

CI Dividend Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		FINANCIALS (cont'd)			
	231,925	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	5,610,576	5,761,017	
	149,550	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	3,459,789	3,669,957	
	108,650	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	2,614,316	2,357,705	
	98,742	Sun Life Financial Inc.	7,336,671	8,132,391	
	226,125	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	4,963,166	4,628,779	
	94,400	Sun Life Financial Inc., 4.5%, Preferred, Class A, Series 5, Perpetual	1,772,832	1,949,360	
	137,475	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	2,058,295	2,350,823	
	87,700	Sun Life Financial Inc., Preferred, Class A, Series 10R, Variable Rate, Perpetual	1,542,359	1,788,203	
	180,585	Toronto-Dominion Bank (The)	14,222,862	15,571,844	
	186,125	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	4,318,337	4,578,675	
	237,100	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	5,731,505	5,872,967	
	90,723	Toronto-Dominion Bank (The), Preferred, Series 9, Variable Rate, Perpetual	2,231,849	2,236,322	
	221,375	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	5,383,882	5,636,208	
			298,565,013	354,268,247	32.3
		ENERGY			
	644,842	ARC Resources Ltd.	7,009,681	18,655,278	
	259,505	Canadian Natural Resources Ltd.	7,994,558	11,490,882	
	829,548	Cenovus Energy Inc.	10,659,905	16,590,959	
	114,400	Cenovus Energy Inc., Preferred, Series 1, Variable Rate, Perpetual	1,889,551	2,703,272	
	109,385	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	2,714,208	2,725,874	
USD	22,842	Cheniere Energy Inc.	4,453,652	7,606,299	
	225,364	Enbridge Inc.	10,961,951	14,353,432	
USD	329,250	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	9,929,132	11,106,041	
	335,125	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	7,052,700	6,357,321	
	170,044	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	3,289,879	3,395,779	
	340,625	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	8,018,333	6,676,250	
	245,950	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	4,680,365	4,783,728	
	329,375	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	6,939,980	7,099,678	
USD	27,550	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	696,255	913,836	
	170,225	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	3,345,907	3,870,917	
	156,950	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	2,998,906	3,178,238	
	109,850	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	2,111,976	2,313,441	
	225,299	Gibson Energy Inc.	4,539,775	5,028,674	
	203,060	Pembina Pipeline Corp.	9,950,145	11,688,134	
	29,200	Pembina Pipeline Corp., Preferred, Series 9, Variable Rate, Perpetual	724,179	721,240	
	30,600	Pembina Pipeline Corp., Preferred, Series 19, Variable Rate, Perpetual	767,171	763,776	
	138,258	Suncor Energy Inc.	3,589,225	7,703,736	
USD	17,600	Targa Resources Corp.	1,679,816	5,077,360	
	235,250	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	3,180,340	3,493,463	
	293,900	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	6,811,474	6,254,192	
	30,600	TC Energy Corp., Preferred, Series 9, Variable Rate, Perpetual	573,138	599,760	
			126,562,202	165,151,560	15.0
		CONSUMER STAPLES			
USD	104,998	Coca-Cola Co. (The)	5,604,071	10,821,594	
	59,549	Empire Co., Ltd., Class A	2,047,675	2,873,239	
	54,175	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	1,238,070	1,239,524	
	121,075	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	3,026,328	3,045,036	
USD	134,767	Kenvue Inc.	4,281,084	4,650,596	
USD	116,340	Mondelez International Inc., Class A	8,889,306	11,359,384	
CHF	44,238	Nestlé SA, Registered	6,006,948	6,428,672	
USD	46,836	Procter & Gamble Co. (The)	5,446,402	11,486,197	
EUR	148,923	Unilever PLC	10,674,345	12,754,467	
USD	99,846	US Foods Holding Corp.	4,285,287	9,405,514	
			51,499,516	74,064,223	6.7

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

CI Dividend Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
INDUSTRIALS					
USD	65,985	AECOM	7,783,368	8,805,243	
USD	128,604	Air Lease Corp.	7,636,484	8,940,616	
	108,000	Bombardier Inc., Preferred, Series 3, Variable Rate, Perpetual	1,922,301	1,699,920	
	31,659	Canadian National Railway Co.	3,765,294	4,433,526	
	94,953	Canadian Pacific Kansas City Ltd.	8,149,806	9,589,304	
USD	8,224	Eaton Corp., PLC	3,530,723	3,217,039	
EUR	17,311	Safran SA	2,548,778	6,518,679	
EUR	15,549	Schneider Electric SE	2,150,063	5,099,084	
EUR	19,410	Siemens AG, Registered	4,089,643	6,399,979	
USD	6,656	United Rentals Inc.	2,745,164	6,002,731	
EUR	34,690	Vinci SA	5,373,687	6,277,780	
USD	15,638	Waste Management Inc.	2,360,408	5,209,870	
			52,055,719	72,193,771	6.6
COMMUNICATION SERVICES					
USD	25,422	Alphabet Inc., Class C	6,219,351	5,715,445	
USD	264,797	AT&T Inc.	6,421,147	10,776,267	
	196,100	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	4,009,084	3,257,221	
	185,050	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	3,322,578	3,142,149	
	27,650	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	479,344	505,995	
	633,425	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	10,952,485	10,768,225	
	247,400	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	4,114,415	4,151,372	
	525,275	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	11,347,918	9,833,148	
USD	56,919	Frontier Communications Parent Inc.	1,236,912	2,937,267	
	627,619	TELUS Corp.	17,063,877	12,954,056	
USD	18,179	T-Mobile US Inc.	5,090,126	6,977,264	
			70,257,237	71,018,409	6.5
UTILITIES					
	63,350	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	1,302,345	1,520,400	
	238,275	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	5,786,513	5,718,599	
	19,900	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	391,533	411,930	
	167,950	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	3,152,557	3,454,732	
	172,225	Brookfield Renewable Power, Preferred, Series 2, Floating Rate, Perpetual	4,075,485	3,416,944	
	122,425	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	2,913,082	2,595,410	
	86,900	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	1,828,374	1,851,839	
	104,225	Canadian Utilities Ltd., Preferred, Series FF, Variable Rate, Perpetual	2,589,458	2,595,203	
	92,575	Capital Power Corp., Preferred, Series 3, Variable Rate, Perpetual	1,873,226	2,294,934	
	125,400	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	2,644,717	3,055,998	
	185,250	CU Inc., 4.6%, Preferred, Series 1, Perpetual	4,351,655	3,667,950	
	214,275	Emera Inc., 4.6%, Preferred, Series L, Perpetual	4,907,559	4,242,645	
	238,525	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	5,554,537	5,302,411	
	187,700	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	3,761,740	4,063,705	
	185,974	Northland Power Inc.	4,090,359	3,658,109	
	527,610	TransAlta Corp.	7,180,874	7,085,801	
	95,400	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	1,631,484	2,029,158	
	161,150	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	3,135,501	3,788,637	
	10,900	TransAlta Corp., Preferred, Series G, Variable Rate, Perpetual	229,213	268,685	
			61,400,212	61,023,090	5.6

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

CI Dividend Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		MATERIALS			
GBP	226,937	Agnico Eagle Mines Ltd.	15,097,091	35,381,748	4.9
	60,681	Anglo American PLC	2,697,535	2,419,549	
	152,220	Nutrien Ltd.	12,990,544	10,871,552	
	95,535	Teck Resources Ltd., Class B	1,610,624	5,007,945	
			32,395,794	53,680,794	
		INFORMATION TECHNOLOGY			
USD	28,448	Arista Networks Inc.	3,428,590	3,171,884	4.8
USD	20,775	Broadcom Inc.	1,183,900	5,005,531	
USD	11,034	Microsoft Corp.	1,606,564	5,960,622	
KRW	60,245	Samsung Electronics Co., Ltd.	3,688,827	3,403,059	
EUR	13,803	SAP SE	5,366,581	5,249,244	
	148,480	Shopify Inc., Class A	15,985,565	20,326,912	
USD	22,401	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	2,529,508	5,351,202	
USD	17,234	Texas Instruments Inc.	3,539,315	4,456,666	
			37,328,850	52,925,120	
		EXCHANGE-TRADED FUND(S)			
	1,464,322	CI Global Infrastructure Private Pool (ETF C\$ Series)	34,123,336	41,367,097	3.8
		CONSUMER DISCRETIONARY			
USD	61,213	Nike Inc., Class B	7,005,439	5,591,862	3.3
	63,912	Restaurant Brands International Inc.	6,031,927	6,131,078	
USD	51,846	Shake Shack Inc., Class A	7,277,097	6,578,274	
USD	50,084	Starbucks Corp.	5,986,686	7,069,678	
USD	63,679	TJX Cos., Inc. (The)	6,392,850	11,161,419	
			32,693,999	36,532,311	
		HEALTH CARE			
USD	20,929	AbbVie Inc.	3,025,287	6,310,298	2.7
GBP	28,686	AstraZeneca PLC	4,012,734	6,001,105	
USD	1,828	Eli Lilly and Co.	316,261	2,172,625	
USD	14,737	Johnson & Johnson	3,072,369	3,517,015	
USD	13,002	Merck & Co., Inc.	1,279,039	1,679,457	
USD	11,956	Stryker Corp.	4,732,081	6,404,667	
USD	4,645	Thermo Fisher Scientific Inc.	3,526,417	3,326,151	
			19,964,188	29,411,318	
		REAL ESTATE			
	106,875	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	1,536,822	1,486,631	1.9
	243,000	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	4,249,483	3,375,270	
	75,650	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	1,198,161	1,126,429	
	100,375	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	1,559,604	1,646,150	
	294,375	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	7,226,828	6,532,182	
	332,725	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	8,060,595	5,606,416	
	75,325	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	1,854,188	1,275,252	
			25,685,681	21,048,330	
		Total Equities	842,531,747	1,032,684,270	94.1

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

CI Dividend Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS			
		CORPORATE BONDS			
	4,650,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	4,655,283	4,912,028	
	4,800,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	4,800,000	5,046,480	
	4,200,000	Canadian Imperial Bank of Commerce, Series 57, Variable Rate, March 12, 2029	4,470,022	4,441,878	
	4,150,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	4,153,362	4,363,725	
	2,350,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	2,287,000	2,127,690	
	5,350,000	Royal Bank of Canada, Variable Rate, October 24, 2029	5,350,000	5,502,689	
	6,450,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	6,450,000	6,405,624	
	5,750,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	5,754,448	6,055,555	
			37,920,115	38,855,669	3.5
		Total Bonds	37,920,115	38,855,669	3.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	880,451,862	1,071,539,939	97.6
		Commissions and other portfolio transaction costs	(721,915)		
		Total Investment Portfolio before Derivative Instruments	879,729,947	1,071,539,939	97.6
		Foreign Currency Forward Contract(s)		(785,657)	(0.1)
		Total Investment Portfolio	879,729,947	1,070,754,282	97.5
		Other Net Assets (Liabilities)		28,248,659	2.5
		Net Assets Attributable to Holders of Redeemable Units		1,099,002,941	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	1,833,475	USD	1,282,101	1.43	(10,637)
Bank of Montreal	A-1	May 20, 2025	CAD	6,142,587	USD	4,315,069	1.42	(51,654)
Bank of Montreal	A-1	June 12, 2025	CAD	3,021,095	CHF	1,850,900	1.63	(4,717)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	19,362	USD	13,483	1.44	8
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	10,010,681	USD	7,025,434	1.42	(74,263)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	2,955,791	USD	2,059,741	1.44	2,290
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	4,299,354	GBP	2,341,900	1.84	(37,944)
Citigroup Inc.	A-2	April 10, 2025	CAD	6,465,399	USD	4,505,897	1.43	(15,665)
Citigroup Inc.	A-2	May 20, 2025	CAD	10,764,630	USD	7,551,370	1.43	(75,291)
Citigroup Inc.	A-2	June 11, 2025	CAD	4,837,825	USD	3,406,703	1.42	(47,109)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	5,386,074	USD	3,774,456	1.43	(42,921)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	6,142,630	USD	4,315,069	1.42	(51,611)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	1,770,769	EUR	1,139,200	1.55	(2,688)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	23,016,090	EUR	14,913,700	1.54	(200,901)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	219,044	CHF	134,500	1.63	(833)
Morgan Stanley	A-2	April 10, 2025	CAD	7,184,980	USD	5,032,609	1.43	(53,680)
Morgan Stanley	A-2	May 20, 2025	CAD	9,240,926	USD	6,472,603	1.43	(50,435)
National Bank of Canada	A-1	June 11, 2025	CAD	3,013,429	USD	2,099,730	1.44	2,588
Royal Bank of Canada	A-1+	April 10, 2025	CAD	5,387,905	USD	3,774,456	1.43	(41,091)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	2,954,814	USD	2,059,741	1.43	1,314
Royal Bank of Canada	A-1+	June 12, 2025	CAD	1,586,392	KRW	1,596,492,500	0.00	25,690
Royal Bank of Canada	A-1+	June 12, 2025	CAD	212,792	KRW	216,882,000	0.00	772
Royal Bank of Canada	A-1+	June 12, 2025	CAD	2,923,106	TWD	66,553,500	0.04	31,507
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,805,170	USD	1,258,152	1.43	(4,495)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	6,734,201	USD	4,718,071	1.43	(52,043)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	6,162,393	USD	4,315,069	1.43	(31,848)
Total Foreign Currency Forward Contract(s) Value								(785,657)

*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 Dividend Income & Growth 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, 2025

	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	64	(43)	-	21
Derivative assets - Swaps and swaptions	-	-	-	-
Total	64	(43)	-	21
Derivative liabilities - Foreign currency forward contracts	(850)	43	-	(807)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(850)	43	-	(807)

as at March 31, 2024

	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	494	(137)	-	357
Derivative assets - Swaps and swaptions	-	-	-	-
Total	494	(137)	-	357
Derivative liabilities - Foreign currency forward contracts	(808)	137	-	(671)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(808)	137	-	(671)

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

CI Dividend Income & Growth 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	367,756	41,367	11.2

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	333,116	36,466	10.9

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

CI Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	328	305
Soft dollar commissions†	103	111

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	39,273,447	41,989,290	2,195,120	2,438,823	314,120	279,206	8,320,030	7,785,333
Redeemable units issued	4,532,700	3,391,205	48,407	84,680	1,788	42,135	2,433,422	1,539,713
Redeemable units issued for reinvested distributions	2,104,902	1,291,445	105,248	67,644	15,187	9,635	478,900	264,567
Redeemable units redeemed	(7,583,109)	(7,398,493)	(381,434)	(396,027)	(19,511)	(16,856)	(1,413,483)	(1,269,583)
Number of redeemable units at the end of period/year	38,327,940	39,273,447	1,967,341	2,195,120	311,584	314,120	9,818,869	8,320,030

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,541,647	1,739,240	3,387,272	3,528,875	3,066,792	2,488,106	2,938	1,437
Redeemable units issued	111,650	91,116	178,779	242,204	510,519	698,676	19,685	2,875
Redeemable units issued for reinvested distributions	100,691	89,944	193,229	163,854	227,545	143,091	281	42
Redeemable units redeemed	(317,880)	(378,653)	(645,295)	(547,661)	(277,518)	(263,081)	(19,837)	(1,416)
Number of redeemable units at the end of period/year	1,436,108	1,541,647	3,113,985	3,387,272	3,527,338	3,066,792	3,067	2,938

	Series X		Series Z	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,559,821	6,104,912	3,364,333	3,596,169
Redeemable units issued	9,912	16,774	34,581	17,457
Redeemable units issued for reinvested distributions	278,289	187,638	175,019	110,642
Redeemable units redeemed	(762,248)	(749,503)	(437,408)	(359,935)
Number of redeemable units at the end of period/year	5,085,774	5,559,821	3,136,525	3,364,333

†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 Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	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
Series X	1.000	0.20
Series Z	1.300	0.20

Securities Lending (Note 6)

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

	2025	2024
Loaned	8,976	24,833
Collateral (non-cash)	9,453	26,174

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	127	171
Charges	(38)	(53)
Securities lending revenue	89	118
Charges as a % of gross securities lending revenue	30.1	31.3

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

CI Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Infrastructure Private Pool (ETF C\$ Series)	41,367

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Infrastructure Private Pool (ETF C\$ Series)	36,466

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Equities - Financials	33.5
Equities - Energy	16.9
Equities - Industrials	7.4
Equities - Communication Services	6.8
Equities - Health Care	6.0
Equities - Consumer Staples	5.4
Equities - Utilities	4.4
Equities - Information Technology	4.3
Equities - Materials	3.7
Equities - Exchange-Traded Fund(s)	3.6
Bonds - Corporate Bonds	3.0
Equities - Consumer Discretionary	2.1
Equities - Real Estate	1.5
Other Net Assets (Liabilities)	1.4
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	5.6
BBB/Baa/B++	20.4
BB/Ba/B+	5.0
B	1.9
Not Rated	1.0
Total	33.9

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	5.9
BBB/Baa/B++	22.6
BB/Ba/B+	4.4
B	0.3
Total	33.2

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

*Refer to Note 10 for Credit Rating Chart reference.

CI Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and preferred securities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$103,268,000 (March 31, 2024 - \$96,110,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	223,199	(97,639)	125,560	11.4
Euro	49,756	(24,990)	24,766	2.3
British Pound	8,421	(4,337)	4,084	0.4
Swiss Franc	6,681	(3,246)	3,435	0.3
Korean Won	3,403	(1,773)	1,630	0.1
Danish Krone	46	-	46	0.0
Japanese Yen	37	-	37	0.0
Taiwan Dollar	-	(2,892)	(2,892)	(0.3)
Total	291,543	(134,877)	156,666	14.2

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	222,062	(98,116)	123,946	12.3
Euro	36,301	(17,501)	18,800	1.9
British Pound	11,451	(5,593)	5,858	0.6
Swiss Franc	5,476	(2,775)	2,701	0.3
Korean Won	4,974	(2,446)	2,528	0.3
Japanese Yen	2,746	(1,328)	1,418	0.1
Danish Krone	43	-	43	0.0
Taiwan Dollar	-	(7,518)	(7,518)	(0.7)
Total	283,053	(135,277)	147,776	14.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$15,667,000 (March 31, 2024 - \$14,778,000). 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, 2025

	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	-	-	-	38,856	38,856

as at March 31, 2024

	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	-	-	-	30,502	30,502

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$264,000 (March 31, 2024 - \$246,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Dividend Income & Growth 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	991,317	-	-	991,317
Bonds	-	38,856	-	38,856
Exchange-Traded Fund(s)	41,367	-	-	41,367
Foreign currency forward contract(s), net	-	(786)	-	(786)
Total	1,032,684	38,070	-	1,070,754

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	924,635	-	-	924,635
Bonds	-	30,501	-	30,501
Exchange-Traded Fund(s)	36,466	-	-	36,466
Foreign currency forward contract(s), net	-	(314)	-	(314)
Total	961,101	30,187	-	991,288

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Balanced Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	245,196	291,388
Investments pledged as collateral	-	-
Cash	3,332	3,663
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	3,512	1,122
Receivable for share subscriptions	124	244
Dividends receivable	89	230
Interest receivable	908	1,116
Fees rebate receivable	-	1
Other accounts receivable	723	3,553
	253,884	301,317
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	450
Swaps, swaptions and options	-	-
Management fees payable	25	40
Administration fees payable	4	7
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	2,108	1,683
Payable for share redemptions	310	836
Foreign capital gains tax	314	-
Other accounts payable	496	1,336
	3,257	4,352
Net assets attributable to holders of redeemable shares	250,627	296,965

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:	
	2025	2024	2025	2024	2025	2024
A Shares	81,786	95,860	17.15	16.83	4,770,127	5,695,156
AT5 Shares	4,062	4,835	8.64	8.90	469,941	542,980
AT8 Shares	1,602	2,045	5.61	5.96	285,431	342,897
E Shares	21,031	29,601	17.74	17.37	1,185,218	1,703,870
ET5 Shares	1,570	1,689	9.01	9.25	174,300	182,559
ET8 Shares	263	347	5.85	6.20	45,031	55,987
EF Shares	10,941	13,443	12.79	12.38	855,466	1,085,602
EFT5 Shares	606	654	6.98	7.10	86,814	92,169
EFT8 Shares	55	341	5.48	5.74	9,965	59,312
F Shares	34,633	40,000	19.99	19.40	1,732,886	2,061,867
FT5 Shares	3,416	3,696	10.07	10.26	339,230	360,201
FT8 Shares	1,783	1,754	6.56	6.89	271,929	254,726
I Shares	6,802	7,358	23.99	22.98	283,510	320,210
O Shares	72,517	84,872	23.41	22.45	3,097,962	3,779,658
OT5 Shares	3,697	3,974	11.98	12.06	308,496	329,467
OT8 Shares	2,734	3,098	7.87	8.17	347,160	379,275
P Shares	3,127	3,396	11.95	11.48	261,619	295,899
PT5 Shares	1	1	7.97	8.04	136	169
PT8 Shares	1	1	6.20	6.45	175	211

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

CI Global Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,716	2,690
Interest for distribution purposes	4,421	5,281
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(3,350)	3,822
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,531	14,792
Total net gain (loss) on investments and derivatives	15,318	26,585
Other income		
Securities lending revenue (Note 6)	18	20
Foreign exchange gain (loss) on cash	910	(37)
Fees rebate	-	-
Other income	-	-
Total other income	928	(17)
Total income	16,246	26,568
Expenses		
Management fees (Note 5)	3,006	3,343
Administration fees (Note 5)	509	555
Commissions and other portfolio transaction costs	483	444
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	647	322
Harmonized sales tax	391	435
Other expenses	13	5
Total expenses	5,050	5,105
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	11,196	21,463
Income tax	1,652	888
Increase (decrease) in net assets attributable to holders of redeemable shares	9,544	20,575

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,094	5,641	0.40	0.90	5,214,534	6,286,599
AT5 Shares	110	293	0.22	0.49	504,136	597,302
AT8 Shares	48	118	0.15	0.30	309,369	399,110
E Shares	775	1,852	0.55	0.97	1,403,367	1,912,067
ET5 Shares	34	110	0.20	0.53	172,837	209,877
ET8 Shares	9	21	0.20	0.38	46,468	55,586
EF Shares	473	992	0.49	0.86	961,651	1,149,625
EFT5 Shares	23	39	0.25	0.60	91,190	65,933
EFT8 Shares	16	25	0.41	0.32	39,870	75,936
F Shares	1,281	2,772	0.68	1.29	1,886,305	2,156,507
FT5 Shares	119	254	0.34	0.68	349,862	373,227
FT8 Shares	51	127	0.20	0.51	257,684	248,081
I Shares	340	598	1.16	1.86	293,760	320,943
O Shares	3,717	6,890	1.10	1.65	3,389,424	4,164,487
OT5 Shares	169	324	0.54	0.96	312,747	337,431
OT8 Shares	138	252	0.38	0.66	360,989	382,289
P Shares	147	267	0.51	0.88	286,484	303,869
PT5 Shares	-	-	0.39	0.65	145	164
PT8 Shares	-	-	0.31	0.53	184	202

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

CI Global Balanced 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	95,860	108,529	4,835	5,697	2,045	2,754	29,601	33,656
Increase (decrease) in net assets attributable to holders of redeemable shares	2,094	5,641	110	293	48	118	775	1,852
Dividends to holders of redeemable shares								
From net investment income	-	(119)	-	(107)	-	(77)	-	(37)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(175)	(221)	(157)	(145)	(113)	-	(55)
Total dividends to holders of redeemable shares	-	(294)	(221)	(264)	(145)	(190)	-	(92)
Redeemable share transactions								
Proceeds from redeemable shares issued	5,202	5,613	27	558	33	84	1,844	861
Reinvestment of dividends to holders of redeemable shares	-	288	21	32	10	22	-	91
Redemption of redeemable shares	(21,370)	(23,917)	(710)	(1,481)	(389)	(743)	(11,189)	(6,767)
Net increase (decrease) from redeemable share transactions	(16,168)	(18,016)	(662)	(891)	(346)	(637)	(9,345)	(5,815)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(14,074)	(12,669)	(773)	(862)	(443)	(709)	(8,570)	(4,055)
Net assets attributable to holders of redeemable shares at the end of period/year	81,786	95,860	4,062	4,835	1,602	2,045	21,031	29,601

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,689	1,996	347	350	13,443	13,644	654	435
Increase (decrease) in net assets attributable to holders of redeemable shares	34	110	9	21	473	992	23	39
Dividends to holders of redeemable shares								
From net investment income	-	(39)	-	(11)	-	(17)	-	(10)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(79)	(57)	(23)	(17)	-	(24)	(32)	(14)
Total dividends to holders of redeemable shares	(79)	(96)	(23)	(28)	-	(41)	(32)	(24)
Redeemable share transactions								
Proceeds from redeemable shares issued	195	3	-	-	785	1,457	-	250
Reinvestment of dividends to holders of redeemable shares	38	32	4	4	-	32	1	1
Redemption of redeemable shares	(307)	(356)	(74)	-	(3,760)	(2,641)	(40)	(47)
Net increase (decrease) from redeemable share transactions	(74)	(321)	(70)	4	(2,975)	(1,152)	(39)	204
Net increase (decrease) in net assets attributable to holders of redeemable shares	(119)	(307)	(84)	(3)	(2,502)	(201)	(48)	219
Net assets attributable to holders of redeemable shares at the end of period/year	1,570	1,689	263	347	10,941	13,443	606	654

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

CI Global Balanced 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	341	582	40,000	40,686	3,696	4,193	1,754	1,605
Increase (decrease) in net assets attributable to holders of redeemable shares	16	25	1,281	2,772	119	254	51	127
Dividends to holders of redeemable shares								
From net investment income	-	(14)	-	(50)	-	(77)	-	(55)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(17)	(20)	-	(73)	(177)	(113)	(140)	(82)
Total dividends to holders of redeemable shares	(17)	(34)	-	(123)	(177)	(190)	(140)	(137)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	4,648	4,911	149	274	313	326
Reinvestment of dividends to holders of redeemable shares	-	1	-	112	4	6	6	9
Redemption of redeemable shares	(285)	(233)	(11,296)	(8,358)	(375)	(841)	(201)	(176)
Net increase (decrease) from redeemable share transactions	(285)	(232)	(6,648)	(3,335)	(222)	(561)	118	159
Net increase (decrease) in net assets attributable to holders of redeemable shares	(286)	(241)	(5,367)	(686)	(280)	(497)	29	149
Net assets attributable to holders of redeemable shares at the end of period/year	55	341	34,633	40,000	3,416	3,696	1,783	1,754

	I Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,358	6,832	84,872	95,259	3,974	4,025	3,098	3,128
Increase (decrease) in net assets attributable to holders of redeemable shares	340	598	3,717	6,890	169	324	138	252
Dividends to holders of redeemable shares								
From net investment income	-	(9)	-	(105)	-	(81)	-	(100)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(13)	-	(155)	(187)	(119)	(233)	(147)
Total dividends to holders of redeemable shares	-	(22)	-	(260)	(187)	(200)	(233)	(247)
Redeemable share transactions								
Proceeds from redeemable shares issued	2,300	-	2,893	1,542	15	153	-	-
Reinvestment of dividends to holders of redeemable shares	-	22	-	251	42	52	32	35
Redemption of redeemable shares	(3,196)	(72)	(18,965)	(18,810)	(316)	(380)	(301)	(70)
Net increase (decrease) from redeemable share transactions	(896)	(50)	(16,072)	(17,017)	(259)	(175)	(269)	(35)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(556)	526	(12,355)	(10,387)	(277)	(51)	(364)	(30)
Net assets attributable to holders of redeemable shares at the end of period/year	6,802	7,358	72,517	84,872	3,697	3,974	2,734	3,098

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

CI Global Balanced 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		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,396	3,418	1	1	1	1	296,965	326,791
Increase (decrease) in net assets attributable to holders of redeemable shares	147	267	-	-	-	-	9,544	20,575
Dividends to holders of redeemable shares								
From net investment income	-	(4)	-	-	-	-	-	(912)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(6)	-	-	-	-	(1,254)	(1,340)
Total dividends to holders of redeemable shares	-	(10)	-	-	-	-	(1,254)	(2,252)
Redeemable share transactions								
Proceeds from redeemable shares issued	163	196	-	-	-	-	18,567	16,228
Reinvestment of dividends to holders of redeemable shares	-	10	-	-	-	-	158	1,000
Redemption of redeemable shares	(579)	(485)	-	-	-	-	(73,353)	(65,377)
Net increase (decrease) from redeemable share transactions	(416)	(279)	-	-	-	-	(54,628)	(48,149)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(269)	(22)	-	-	-	-	(46,338)	(29,826)
Net assets attributable to holders of redeemable shares at the end of period/year	3,127	3,396	1	1	1	1	250,627	296,965

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

CI Global Balanced Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	9,544	20,575
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	3,350	(3,822)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,531)	(14,792)
Unrealized foreign exchange (gain) loss on cash	(15)	(4)
Commissions and other portfolio transaction costs	483	444
Proceeds from sale and maturity of investments and derivatives	148,756	237,395
Purchase of investments and derivatives	(97,281)	(202,730)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	141	48
(Increase) decrease in interest receivable	208	29
Increase (decrease) in management fees payable	(15)	29
Increase (decrease) in administration fees payable	(3)	5
Change in other accounts receivable and payable	2,305	(654)
Net cash from (used in) operating activities	55,942	36,523
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,096)	(1,250)
Proceeds from issuance of redeemable shares	14,375	9,559
Amounts paid on redemption of redeemable shares	(69,567)	(58,791)
Net cash from (used in) financing activities	(56,288)	(50,482)
Unrealized foreign exchange gain (loss) on cash	15	4
Net increase (decrease) in cash	(346)	(13,959)
Cash (bank overdraft), beginning of period/year	3,663	17,618
Cash (bank overdraft), end of period/year	3,332	3,663
Supplementary Information:		
Interest received, net of withholding tax*	4,629	5,307
Dividends received, net of withholding tax*	2,524	2,418
Dividends paid*	-	-
Interest paid*	-	(6)
Interest paid on loans	-	-
Tax recoverable (paid)	338	(1,535)

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

CI Global Balanced Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	38,531	Alphabet Inc., Class A	6,924,631	8,574,483	
USD	174,816	Aramark	7,194,741	8,684,160	
USD	17,440	Booz Allen Hamilton Holding Corp.	3,083,323	2,624,648	
USD	16,536	CDW Corp. of Delaware	4,371,481	3,813,568	
USD	9,347	Cencora Inc.	3,245,011	3,740,533	
USD	392,487	FIGS Inc., Class A	2,859,132	2,592,471	
USD	17,771	Fiserv Inc.	5,101,176	5,647,365	
USD	5,428	FTI Consulting Inc.	1,226,333	1,281,656	
USD	8,473	Lam Research Corp.	950,624	886,436	
USD	59,992	Uber Technologies Inc.	5,496,330	6,290,112	
			40,452,782	44,135,432	17.6
U.K.					
GBP	1,044,241	ConvaTec Group PLC	4,448,653	4,992,592	
GBP	422,150	Informa PLC	6,362,716	6,037,725	
GBP	2,520	London Stock Exchange Group PLC	518,003	536,833	
GBP	612,567	RS Group PLC	8,124,663	6,393,780	
GBP	746,870	Tate & Lyle PLC	8,152,891	7,184,718	
			27,606,926	25,145,648	10.1
FRANCE					
EUR	124,056	Accor SA	6,199,500	8,086,307	
EUR	28,267	Capgemini SE	6,834,332	6,072,090	
EUR	38,064	Ipsen SA	5,917,804	6,301,996	
EUR	524,149	Worldline SA (France)	8,238,897	4,614,661	
			27,190,533	25,075,054	10.0
SPAIN					
EUR	39,700	Amadeus IT Group SA	3,507,818	4,355,136	
USD	614,011	Grifols SA, ADR	6,113,804	6,282,343	
			9,621,622	10,637,479	4.2
ISRAEL					
USD	38,435	Nice Ltd., ADR	9,784,277	8,527,125	3.4
GERMANY					
EUR	308,826	Evotec SE	2,922,614	2,912,115	
EUR	97,195	Hugo Boss AG	5,642,021	5,272,219	
			8,564,635	8,184,334	3.3
MEXICO					
USD	45,484	Fomento Económico Mexicano SAB de CV, ADR	7,664,998	6,386,977	2.6
INDIA					
INR	1,100,327	Indus Towers Ltd.	3,977,841	6,193,093	2.5
AUSTRIA					
EUR	126,965	Wienerberger AG	3,960,282	6,061,240	2.4
SINGAPORE					
EUR	192,217	STMicroelectronics NV	10,140,313	5,980,171	2.4
CHINA					
HKD	242,782	Alibaba Group Holding Ltd.	6,536,855	5,747,008	2.3
JAPAN					
JPY	239,054	Murata Manufacturing Co., Ltd.	6,051,525	5,287,796	2.1
SWITZERLAND					
CHF	693,240	OC Oerlikon Corp., AG, Registered	7,488,438	4,524,019	1.8
BELGIUM					
EUR	268,559	Ontex Group NV	7,326,811	3,547,885	1.4
CANADA					
	31,528	Nutrien Ltd.	3,031,486	2,251,730	0.9
		Total Equities	179,399,324	167,684,991	67.0

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

CI Global Balanced Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS					
U.S.A.					
USD	1,460,000	Aramark Services Inc., 5%, February 01, 2028	1,950,961	2,061,623	
USD	1,930,000	Bank of America Corp., Variable Rate, April 27, 2028	2,520,011	2,765,301	
USD	2,175,000	Bath & Body Works Inc., 6.88%, November 01, 2035	2,877,731	3,173,008	
USD	34,000	Booking Holdings Inc., Convertible, 0.75%, May 01, 2025	47,535	120,448	
USD	2,065,000	Booz Allen Hamilton Inc., 3.88%, September 01, 2028	2,530,392	2,824,476	
USD	325,000	Booz Allen Hamilton Inc., 5.95%, August 04, 2033	428,792	467,444	
USD	2,009,000	BWX Technologies Inc., 4.13%, April 15, 2029	2,431,871	2,701,428	
USD	1,195,000	Citigroup Inc., 4.4%, June 10, 2025	1,547,855	1,719,483	
USD	710,000	Citigroup Inc., 4.45%, September 29, 2027	919,572	1,016,779	
USD	805,000	Elanco Animal Health Inc., 6.65%, August 28, 2028	1,109,654	1,174,657	
USD	3,232,000	Gartner Inc., 3.75%, October 01, 2030	4,025,168	4,295,358	
USD	2,715,000	Harsco Corp., 5.75%, July 31, 2027	3,622,722	3,735,715	
USD	2,745,000	Hologic Inc., 3.25%, February 15, 2029	3,451,563	3,646,776	
USD	1,420,000	JPMorgan Chase & Co., Variable Rate, October 22, 2030	1,957,139	2,028,163	
USD	2,655,000	MSCI Inc., 3.63%, September 01, 2030	3,125,299	3,537,206	
USD	730,000	MSCI Inc., 3.63%, November 01, 2031	845,354	950,362	
USD	1,900,000	Oracle Corp., 2.88%, March 25, 2031	2,136,310	2,447,089	
USD	3,630,000	Post Holdings Inc., 4.5%, September 15, 2031	4,460,171	4,736,171	
USD	2,165,000	PTC Inc., 4%, February 15, 2028	2,778,325	2,999,121	
USD	2,825,200	Rackspace Finance LLC, 3.5%, May 15, 2028	4,924,492	1,676,265	
EUR	1,895,000	Samsonite Finco SARL, 3.5%, May 15, 2026	2,741,434	2,939,490	
USD	1,055,000	United States Treasury Bond, 1.63%, February 15, 2026	1,323,450	1,485,885	
USD	1,015,000	United States Treasury Bond, 3.5%, February 15, 2033	1,304,198	1,396,162	
USD	3,225,000	Varex Imaging Corp., Convertible, 4%, June 01, 2025	4,336,659	4,640,936	
USD	2,075,000	VeriSign Inc., 4.75%, July 15, 2027	2,648,713	2,981,587	
USD	697,000	Verisk Analytics Inc., 4.13%, March 15, 2029	881,795	984,036	
USD	728,000	Verisk Analytics Inc., 5.75%, April 01, 2033	1,008,190	1,087,328	
USD	465,000	Zebra Technologies Corp., 6.5%, June 01, 2032	661,241	677,700	
			62,596,597	64,269,997	25.7
MEXICO					
USD	2,188,000	Bimbo Bakeries USA Inc., 5.38%, January 09, 2036	2,939,343	3,099,680	
USD	2,375,619	Grupo Posadas SAB de CV, Payment-In-Kind, Step Rate, December 30, 2027	3,136,841	3,221,886	
			6,076,184	6,321,566	2.5
JAPAN					
USD	1,820,000	Rakuten Group Inc., 11.25%, February 15, 2027	2,477,348	2,841,453	1.1
CANADA					
	1,190,000	CES Energy Solutions Corp., 6.88%, May 24, 2029	1,200,813	1,220,494	
	1,440,000	Government of Canada, 3.5%, August 01, 2025	1,412,208	1,444,470	
			2,613,021	2,664,964	1.1
U.K.					
USD	815,000	180 Medical Inc., 3.88%, October 15, 2029	1,013,971	1,094,937	0.4
FRANCE					
EUR	200,000	Worldline SA (France), 5.25%, November 27, 2029	291,633	318,036	0.1
Total Bonds			75,068,754	77,510,953	30.9
Total Investment Portfolio before Commissions and other portfolio transaction costs			254,468,078	245,195,944	97.9
Commissions and other portfolio transaction costs			(532,346)		
Total Investment Portfolio			253,935,732	245,195,944	97.9
Other Net Assets (Liabilities)				5,430,671	2.1
Net Assets Attributable to Holders of Redeemable Shares				250,626,615	100.0

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

CI Global Balanced Corporate Class

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, 2025

	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, 2024

	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	(450)	-	-	(450)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(450)	-	-	(450)

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

CI Global Balanced 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	295	415
Soft dollar commissions†	22	44

Redeemable Share Transactions (Note 4)

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

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,695,156	6,824,734	542,980	645,234	342,897	451,767	1,703,870	2,055,781
Redeemable shares issued	297,520	350,406	2,946	65,656	5,617	14,293	102,796	51,716
Redeemable shares issued for reinvested dividends	20	17,268	2,322	3,736	1,720	3,760	-	5,296
Redeemable shares redeemed	(1,222,569)	(1,497,252)	(78,307)	(171,646)	(64,803)	(126,923)	(621,448)	(408,923)
Number of redeemable shares at the end of period/year	4,770,127	5,695,156	469,941	542,980	285,431	342,897	1,185,218	1,703,870

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	182,559	218,215	55,987	55,314	1,085,602	1,182,418	92,169	62,670
Redeemable shares issued	20,242	378	44	40	61,731	126,488	30	36,156
Redeemable shares issued for reinvested dividends	4,059	3,502	579	633	-	2,618	175	246
Redeemable shares redeemed	(32,560)	(39,536)	(11,579)	-	(291,867)	(225,922)	(5,560)	(6,903)
Number of redeemable shares at the end of period/year	174,300	182,559	45,031	55,987	855,466	1,085,602	86,814	92,169

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	59,312	100,418	2,061,867	2,244,862	360,201	416,683	254,726	230,579
Redeemable shares issued	45	71	229,675	267,565	14,214	27,735	45,295	48,809
Redeemable shares issued for reinvested dividends	21	212	-	5,818	356	586	862	1,367
Redeemable shares redeemed	(49,413)	(41,389)	(558,656)	(456,378)	(35,541)	(84,803)	(28,954)	(26,029)
Number of redeemable shares at the end of period/year	9,965	59,312	1,732,886	2,061,867	339,230	360,201	271,929	254,726

	I Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	320,210	322,587	3,779,658	4,594,910	329,467	344,497	379,275	383,709
Redeemable shares issued	96,379	-	124,453	71,765	1,204	13,004	-	-
Redeemable shares issued for reinvested dividends	-	985	-	11,280	3,374	4,452	3,937	4,345
Redeemable shares redeemed	(133,079)	(3,362)	(806,149)	(898,297)	(25,549)	(32,486)	(36,052)	(8,779)
Number of redeemable shares at the end of period/year	283,510	320,210	3,097,962	3,779,658	308,496	329,467	347,160	379,275

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

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

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

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

	P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	295,899	322,362	169	161	211	194
Redeemable shares issued	13,655	18,311	-	-	-	-
Redeemable shares issued for reinvested dividends	-	880	7	8	14	17
Redeemable shares redeemed	(47,935)	(45,654)	(40)	-	(50)	-
Number of redeemable shares at the end of period/year	261,619	295,899	136	169	175	211

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

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	7,188	4,138
Collateral (non-cash)	7,551	4,355

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	26	28
Charges	(8)	(8)
Securities lending revenue	18	20
Charges as a % of gross securities lending revenue	30.0	30.0

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	31.2
Equities - U.S.A.	13.2
Equities - France	7.1
Equities - U.K.	5.8
Equities - China	4.3
Equities - Canada	3.8
Equities - Sweden	3.3
Equities - India	3.3
Equities - Belgium	3.1
Equities - Ireland	2.9
Equities - Spain	2.8
Equities - Austria	2.6
Equities - Mexico	2.5
Bonds - Canada	2.3
Equities - Israel	2.1
Equities - Singapore	2.0
Other Net Assets (Liabilities)	2.0
Bonds - Mexico	1.9
Equities - Japan	1.7
Equities - Switzerland	1.4
Bonds - Japan	0.9
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.7
A	2.0
BBB/Baa/B++	10.7
BB/Ba/B+	12.6
B	3.9
Total	30.9

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

*Refer to Note 10 for Credit Rating Chart reference.

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	9.5
A	2.6
BBB/Baa/B++	8.5
BB/Ba/B+	10.9
B	4.2
CCC/Caa/C++	0.6
Total	36.3

[^]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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$16,768,000 (March 31, 2024 - \$18,353,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	137,995	-	137,995	55.1
Euro	56,461	-	56,461	22.5
British Pound	25,146	-	25,146	10.0
Indian Rupee	6,227	-	6,227	2.5
Hong Kong Dollar	5,747	-	5,747	2.3
Japanese Yen	5,288	-	5,288	2.1
Swiss Franc	4,524	-	4,524	1.8
Total	241,388	-	241,388	96.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	167,830	(44,350)	123,480	41.6
Euro	49,419	-	49,419	16.6
British Pound	25,840	-	25,840	8.7
Swedish Krona	9,842	-	9,842	3.3
Indian Rupee	9,824	-	9,824	3.3
Hong Kong Dollar	7,527	-	7,527	2.5
Japanese Yen	5,324	-	5,324	1.8
Swiss Franc	4,203	-	4,203	1.4
Total	279,809	(44,350)	235,459	79.2

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$24,139,000 (March 31, 2024 - \$23,546,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

	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	9,411	21,798	18,406	27,896	77,511

as at March 31, 2024

	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	11,111	31,508	35,561	29,676	107,856

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$681,000 (March 31, 2024 - \$915,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	167,685	-	-	167,685
Bonds	-	77,511	-	77,511
Total	167,685	77,511	-	245,196

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	183,533	-	-	183,533
Bonds	-	107,855	-	107,855
Foreign currency forward contract(s), net	-	(450)	-	(450)
Total	183,533	107,405	-	290,938

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Balanced Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	502,137	615,320
Investments pledged as collateral	-	-
Cash	897	3,728
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	7,174	5,551
Receivable for unit subscriptions	336	313
Dividends receivable	180	497
Interest receivable	1,866	2,350
Fees rebate receivable	173	2
Other accounts receivable	-	-
	512,763	627,761
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	1,063
Swaps, swaptions and options	-	-
Management fees payable	84	135
Administration fees payable	10	16
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3,863	3,549
Payable for unit redemptions	973	2,081
Foreign capital gains tax	671	-
Other accounts payable	-	-
	5,601	6,844
Net assets attributable to holders of redeemable units	507,162	620,917

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:	
	2025	2024	2025	2024	2025	2024
Series A	394,345	482,964	12.99	12.67	30,362,395	38,132,902
Series AT6	121	154	8.19	8.47	14,756	18,127
Series D	356	676	13.05	12.70	27,259	53,250
Series E	23,893	28,861	8.61	8.38	2,775,276	3,444,432
Series EF	5,292	5,946	8.54	8.27	619,290	718,983
Series F	58,471	70,313	13.31	12.90	4,393,751	5,452,656
Series I	415	535	12.97	12.48	31,996	42,865
Series O	23,124	30,317	10.53	10.14	2,196,336	2,989,332
Series P	1,145	1,151	8.55	8.24	133,976	139,740

CI Global Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,242	5,622
Interest for distribution purposes	9,205	11,121
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(7,248)	9,674
Change in unrealized appreciation (depreciation) in value of investments and derivatives	23,983	30,555
Total net gain (loss) on investments and derivatives	32,182	56,972
Other income		
Securities lending revenue (Note 6)	37	33
Foreign exchange gain (loss) on cash	2,092	(88)
Fees rebate	596	646
Other income	-	-
Total other income	2,725	591
Total income	34,907	57,563
Expenses		
Management fees (Note 5)	10,283	11,468
Administration fees (Note 5)	1,235	1,381
Commissions and other portfolio transaction costs	631	921
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,330	743
Harmonized sales tax	1,249	1,389
Other expenses	16	11
Total expenses	14,745	15,914
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	20,162	41,649

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:	
	2025	2024	2025	2024	2025	2024
Series A	14,518	30,924	0.42	0.75	34,394,162	41,114,013
Series AT6	4	9	0.25	0.42	15,166	20,337
Series D	26	47	0.70	0.81	36,967	58,145
Series E	961	2,040	0.31	0.52	3,085,056	3,897,923
Series EF	235	448	0.36	0.60	653,465	742,154
Series F	2,814	5,329	0.57	0.92	4,895,186	5,823,857
Series I	29	45	0.82	1.10	35,312	41,228
Series O	1,519	2,708	0.59	0.79	2,560,719	3,441,250
Series P	56	99	0.41	0.64	135,840	155,036

CI Global Balanced 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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	482,964	544,406	154	211	676	741	28,861	34,642
Increase (decrease) in net assets attributable to holders of redeemable units	14,518	30,924	4	9	26	47	961	2,040
Distributions to holders of redeemable units								
From net investment income	(500)	(3,512)	(7)	(3)	(1)	(6)	(81)	(237)
From net realized gains	-	(15,930)	-	(12)	-	(25)	-	(1,076)
Return of capital	(3)	(8)	-	-	-	-	(1)	-
Total distributions to holders of redeemable units	(503)	(19,450)	(7)	(15)	(1)	(31)	(82)	(1,313)
Redeemable unit transactions								
Proceeds from redeemable units issued	24,832	34,971	-	-	-	-	888	1,110
Reinvestment of distributions to holders of redeemable units	-	18,702	4	9	-	30	12	1,221
Redemption of redeemable units	(127,466)	(126,589)	(34)	(60)	(345)	(111)	(6,747)	(8,839)
Net increase (decrease) from redeemable unit transactions	(102,634)	(72,916)	(30)	(51)	(345)	(81)	(5,847)	(6,508)
Net increase (decrease) in net assets attributable to holders of redeemable units	(88,619)	(61,442)	(33)	(57)	(320)	(65)	(4,968)	(5,781)
Net assets attributable to holders of redeemable units at the end of period/year	394,345	482,964	121	154	356	676	23,893	28,861

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	5,946	6,576	70,313	78,040	535	498	30,317	37,953
Increase (decrease) in net assets attributable to holders of redeemable units	235	448	2,814	5,329	29	45	1,519	2,708
Distributions to holders of redeemable units								
From net investment income	(38)	(56)	(386)	(656)	(5)	(6)	(271)	(355)
From net realized gains	-	(253)	-	(2,976)	-	(26)	-	(1,610)
Return of capital	-	-	(2)	(2)	-	-	(2)	(1)
Total distributions to holders of redeemable units	(38)	(309)	(388)	(3,634)	(5)	(32)	(273)	(1,966)
Redeemable unit transactions								
Proceeds from redeemable units issued	471	284	6,016	9,479	-	-	583	852
Reinvestment of distributions to holders of redeemable units	30	278	270	3,136	5	32	269	1,954
Redemption of redeemable units	(1,352)	(1,331)	(20,554)	(22,037)	(149)	(8)	(9,291)	(11,184)
Net increase (decrease) from redeemable unit transactions	(851)	(769)	(14,268)	(9,422)	(144)	24	(8,439)	(8,378)
Net increase (decrease) in net assets attributable to holders of redeemable units	(654)	(630)	(11,842)	(7,727)	(120)	37	(7,193)	(7,636)
Net assets attributable to holders of redeemable units at the end of period/year	5,292	5,946	58,471	70,313	415	535	23,124	30,317

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

CI Global Balanced 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 P		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,151	1,385	620,917	704,452
Increase (decrease) in net assets attributable to holders of redeemable units	56	99	20,162	41,649
Distributions to holders of redeemable units				
From net investment income	(12)	(13)	(1,301)	(4,844)
From net realized gains	-	(60)	-	(21,968)
Return of capital	-	-	(8)	(11)
Total distributions to holders of redeemable units	(12)	(73)	(1,309)	(26,823)
Redeemable unit transactions				
Proceeds from redeemable units issued	44	22	32,834	46,718
Reinvestment of distributions to holders of redeemable units	12	72	602	25,434
Redemption of redeemable units	(106)	(354)	(166,044)	(170,513)
Net increase (decrease) from redeemable unit transactions	(50)	(260)	(132,608)	(98,361)
Net increase (decrease) in net assets attributable to holders of redeemable units	(6)	(234)	(113,755)	(83,535)
Net assets attributable to holders of redeemable units at the end of period/year	1,145	1,151	507,162	620,917

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

CI Global Balanced Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	20,162	41,649
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	7,248	(9,674)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(23,983)	(30,555)
Unrealized foreign exchange (gain) loss on cash	(14)	(21)
Commissions and other portfolio transaction costs	631	921
Proceeds from sale and maturity of investments and derivatives	320,127	526,460
Purchase of investments and derivatives	(193,212)	(435,834)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	317	105
(Increase) decrease in interest receivable	484	105
Increase (decrease) in management fees payable	(51)	97
Increase (decrease) in administration fees payable	(6)	11
Change in other accounts receivable and payable	501	(14)
Net cash from (used in) operating activities	132,204	93,250
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(707)	(1,390)
Proceeds from issuance of redeemable units	21,540	31,324
Amounts paid on redemption of redeemable units	(155,882)	(154,815)
Net cash from (used in) financing activities	(135,049)	(124,881)
Unrealized foreign exchange gain (loss) on cash	14	21
Net increase (decrease) in cash	(2,845)	(31,631)
Cash (bank overdraft), beginning of period/year	3,728	35,338
Cash (bank overdraft), end of period/year	897	3,728
Supplementary Information:		
Interest received, net of withholding tax*	9,676	11,220
Dividends received, net of withholding tax*	5,913	4,989
Dividends paid*	-	-
Interest paid*	-	(12)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	78,492	Alphabet Inc., Class A	14,028,486	17,467,192	
USD	354,230	Aramark	14,416,025	17,596,731	
USD	35,657	Booz Allen Hamilton Holding Corp.	6,310,010	5,366,230	
USD	33,722	CDW Corp. of Delaware	8,917,483	7,777,040	
USD	19,228	Cencora Inc.	6,669,040	7,694,765	
USD	800,508	FIGS Inc., Class A	5,827,907	5,287,547	
USD	36,200	Fiserv Inc.	10,372,181	11,503,832	
USD	11,000	FTI Consulting Inc.	2,458,241	2,597,313	
USD	17,308	Lam Research Corp.	1,942,154	1,810,745	
USD	123,417	Uber Technologies Inc.	11,271,606	12,940,172	
			82,213,133	90,041,567	17.8
U.K.					
GBP	2,122,477	ConvaTec Group PLC	9,016,907	10,147,716	
GBP	855,402	Informa PLC	12,911,567	12,234,234	
GBP	5,139	London Stock Exchange Group PLC	1,056,575	1,094,757	
GBP	1,249,377	RS Group PLC	16,609,279	13,040,601	
GBP	1,518,262	Tate & Lyle PLC	16,571,595	14,605,332	
			56,165,923	51,122,640	10.1
FRANCE					
EUR	251,374	Accor SA	12,536,863	16,385,240	
EUR	57,278	Capgemini SE	13,928,496	12,304,001	
EUR	77,758	Ipsen SA	12,089,005	12,873,860	
EUR	1,069,043	Worldline SA (France)	16,865,585	9,411,963	
			55,419,949	50,975,064	10.1
SPAIN					
EUR	81,735	Amadeus IT Group SA	7,318,097	8,966,424	
USD	1,252,323	Grifols SA, ADR	12,414,787	12,813,325	
			19,732,884	21,779,749	4.3
ISRAEL					
USD	78,469	Nice Ltd., ADR	20,028,644	17,409,002	3.4
GERMANY					
EUR	629,875	Evotec SE	5,942,352	5,939,489	
EUR	196,946	Hugo Boss AG	11,422,049	10,683,084	
			17,364,401	16,622,573	3.3
MEXICO					
USD	92,769	Fomento Económico Mexicano SAB de CV, ADR	15,680,691	13,026,855	2.6
INDIA					
INR	2,244,202	Indus Towers Ltd.	7,913,260	12,631,293	2.5
AUSTRIA					
EUR	257,742	Wienerberger AG	7,978,004	12,304,462	2.4
SINGAPORE					
EUR	392,042	STMicroelectronics NV	20,765,754	12,197,038	2.4
CHINA					
HKD	495,187	Alibaba Group Holding Ltd.	13,010,962	11,721,807	2.3
JAPAN					
JPY	487,633	Murata Manufacturing Co., Ltd.	12,344,084	10,786,283	2.1
SWITZERLAND					
CHF	1,417,338	OC Oerlikon Corp., AG, Registered	15,327,019	9,249,414	1.8
BELGIUM					
EUR	547,588	Ontex Group NV	14,471,247	7,234,087	1.4
CANADA					
	63,886	Nutrien Ltd.	6,155,945	4,562,738	0.9
		Total Equities	364,571,900	341,664,572	67.4

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

CI Global Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS					
U.S.A.					
USD	2,990,000	Aramark Services Inc., 5%, February 01, 2028	3,986,371	4,222,092	
USD	3,970,000	Bank of America Corp., Variable Rate, April 27, 2028	5,181,955	5,688,211	
USD	4,585,000	Bath & Body Works Inc., 6.88%, November 01, 2035	6,050,621	6,688,847	
USD	66,000	Booking Holdings Inc., Convertible, 0.75%, May 01, 2025	92,274	233,810	
USD	4,260,000	Booz Allen Hamilton Inc., 3.88%, September 01, 2028	5,213,941	5,826,763	
USD	685,000	Booz Allen Hamilton Inc., 5.95%, August 04, 2033	902,063	985,229	
USD	4,135,000	BWX Technologies Inc., 4.13%, April 15, 2029	5,001,072	5,560,181	
USD	2,515,000	Citigroup Inc., 4.4%, June 10, 2025	3,251,680	3,618,829	
USD	1,495,000	Citigroup Inc., 4.45%, September 29, 2027	1,934,775	2,140,964	
USD	1,690,000	Elanco Animal Health Inc., 6.65%, August 28, 2028	2,329,539	2,466,050	
USD	6,670,000	Gartner Inc., 3.75%, October 01, 2030	8,302,413	8,864,491	
USD	5,585,000	Harsco Corp., 5.75%, July 31, 2027	7,452,284	7,684,703	
USD	5,790,000	Hologic Inc., 3.25%, February 15, 2029	7,264,814	7,692,106	
USD	2,995,000	JPMorgan Chase & Co., Variable Rate, October 22, 2030	4,127,869	4,277,711	
USD	5,425,000	MSCI Inc., 3.63%, September 01, 2030	6,351,884	7,227,623	
USD	1,545,000	MSCI Inc., 3.63%, November 01, 2031	1,787,879	2,011,383	
USD	4,005,000	Oracle Corp., 2.88%, March 25, 2031	4,496,883	5,158,206	
USD	7,445,000	Post Holdings Inc., 4.5%, September 15, 2031	9,128,724	9,713,714	
USD	4,430,000	PTC Inc., 4%, February 15, 2028	5,669,869	6,136,770	
USD	5,941,600	Rackspace Finance LLC, 3.5%, May 15, 2028	10,356,625	3,525,307	
EUR	3,905,000	Samsonite Finco SARL, 3.5%, May 15, 2026	5,649,497	6,057,366	
USD	2,210,000	United States Treasury Bond, 1.63%, February 15, 2026	2,772,524	3,112,613	
USD	2,085,000	United States Treasury Bond, 3.5%, February 15, 2033	2,679,341	2,867,979	
USD	6,550,000	Varex Imaging Corp., Convertible, 4%, June 01, 2025	8,807,789	9,425,777	
USD	4,373,000	VeriSign Inc., 4.75%, July 15, 2027	5,561,667	6,283,604	
USD	1,470,000	Verisk Analytics Inc., 4.13%, March 15, 2029	1,858,174	2,075,370	
USD	1,530,000	Verisk Analytics Inc., 5.75%, April 01, 2033	2,118,059	2,285,182	
USD	985,000	Zebra Technologies Corp., 6.5%, June 01, 2032	1,400,693	1,435,558	
			129,731,279	133,266,439	26.3
MEXICO					
USD	4,502,000	Bimbo Bakeries USA Inc., 5.38%, January 09, 2036	6,040,982	6,377,861	
USD	4,730,935	Grupo Posadas SAB de CV, Payment-In-Kind, Step Rate, December 30, 2027	6,245,025	6,416,234	
			12,286,007	12,794,095	2.5
JAPAN					
USD	3,835,000	Rakuten Group Inc., 11.25%, February 15, 2027	5,215,391	5,987,348	1.2
CANADA					
	2,495,000	CES Energy Solutions Corp., 6.88%, May 24, 2029	2,517,675	2,558,934	
	3,010,000	Government of Canada, 3.5%, August 01, 2025	2,951,907	3,019,344	
			5,469,582	5,578,278	1.1
U.K.					
USD	1,645,000	180 Medical Inc., 3.88%, October 15, 2029	2,040,380	2,210,027	0.4
FRANCE					
EUR	400,000	Worldline SA (France), 5.25%, November 27, 2029	597,853	636,072	0.1
		Total Bonds	155,340,492	160,472,259	31.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	519,912,392	502,136,831	99.0
		Commissions and other portfolio transaction costs	(1,092,035)		
		Total Investment Portfolio	518,820,357	502,136,831	99.0
		Other Net Assets (Liabilities)		5,024,896	1.0
		Net Assets Attributable to Holders of Redeemable Units		507,161,727	100.0

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

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

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, 2025

	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, 2024

	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	(1,063)	-	-	(1,063)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,063)	-	-	(1,063)

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

CI Global Balanced 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	605	897
Soft dollar commissions†	44	95

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT6		Series D		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	38,132,902	44,058,818	18,127	24,085	53,250	59,839	3,444,432	4,237,604
Redeemable units issued	1,880,404	2,842,254	-	-	-	-	101,303	137,223
Redeemable units issued for reinvested distributions	-	1,535,552	474	1,055	33	2,471	1,358	151,689
Redeemable units redeemed	(9,650,911)	(10,303,722)	(3,845)	(7,013)	(26,024)	(9,060)	(771,817)	(1,082,084)
Number of redeemable units at the end of period/year	30,362,395	38,132,902	14,756	18,127	27,259	53,250	2,775,276	3,444,432

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	718,983	814,609	5,452,656	6,200,193	42,865	40,862	2,989,332	3,831,029
Redeemable units issued	54,449	35,500	446,343	754,092	-	-	55,192	86,425
Redeemable units issued for reinvested distributions	3,413	35,042	20,004	253,687	372	2,702	25,242	201,594
Redeemable units redeemed	(157,555)	(166,168)	(1,525,252)	(1,755,316)	(11,241)	(699)	(873,430)	(1,129,716)
Number of redeemable units at the end of period/year	619,290	718,983	4,393,751	5,452,656	31,996	42,865	2,196,336	2,989,332

	Series P	
	2025	2024
Number of redeemable units at the beginning of period/year	139,740	172,133
Redeemable units issued	5,121	2,746
Redeemable units issued for reinvested distributions	1,395	9,195
Redeemable units redeemed	(12,280)	(44,334)
Number of redeemable units at the end of period/year	133,976	139,740

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

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

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

Securities Lending (Note 6)

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

	2025	2024
Loaned	11,315	5,460
Collateral (non-cash)	11,914	5,752

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	53	47
Charges	(16)	(14)
Securities lending revenue	37	33
Charges as a % of gross securities lending revenue	30.0	30.0

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	11,994
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	31.7
Equities - U.S.A.	13.1
Equities - France	7.1
Equities - U.K.	5.8
Equities - China	4.3
Equities - Canada	3.9
Equities - India	3.3
Equities - Sweden	3.3
Equities - Belgium	3.2
Equities - Ireland	2.9
Equities - Spain	2.8
Equities - Austria	2.7
Equities - Mexico	2.5
Bonds - Canada	2.4
Equities - Israel	2.1
Equities - Singapore	2.0
Bonds - Mexico	1.9
Equities - Japan	1.8
Equities - Switzerland	1.4
Other Net Assets (Liabilities)	1.1
Bonds - Japan	0.9
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.7
A	2.0
BBB/Baa/B++	11.0
BB/Ba/B+	12.9
B	4.0
Total	31.6

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

*Refer to Note 10 for Credit Rating Chart reference.

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	9.4
A	2.6
BBB/Baa/B++	8.8
BB/Ba/B+	11.2
B	4.3
CCC/Caa/C++	0.6
Total	36.9

[^]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, 2025 and 2024, the Fund was invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$34,166,000 (March 31, 2024 - \$38,654,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	283,713	-	283,713	55.9
Euro	115,287	-	115,287	22.7
British Pound	51,123	-	51,123	10.1
Indian Rupee	12,631	-	12,631	2.5
Hong Kong Dollar	11,722	-	11,722	2.3
Japanese Yen	10,786	-	10,786	2.1
Swiss Franc	9,397	-	9,397	1.9
Total	494,659	-	494,659	97.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	353,308	(104,763)	248,545	40.0
Euro	105,877	-	105,877	17.1
British Pound	54,869	-	54,869	8.8
Swedish Krona	21,302	-	21,302	3.4
Hong Kong Dollar	21,100	-	21,100	3.4
Indian Rupee	16,273	-	16,273	2.6
Japanese Yen	11,401	-	11,401	1.8
Swiss Franc	8,789	-	8,789	1.4
Total	592,919	(104,763)	488,156	78.5

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$49,466,000 (March 31, 2024 - \$48,816,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Balanced Fund

Fund Specific Notes to Financial Statements

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, 2025

	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	19,410	44,929	38,239	57,894	160,472

as at March 31, 2024

	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	23,654	65,134	75,862	64,125	228,775

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,411,000 (March 31, 2024 - \$1,955,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	341,665	-	-	341,665
Bonds	-	160,472	-	160,472
Total	341,665	160,472	-	502,137

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	386,545	-	-	386,545
Bonds	-	228,775	-	228,775
Foreign currency forward contract(s), net	-	(1,063)	-	(1,063)
Total	386,545	227,712	-	614,257

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Income & Growth Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	2,056,542	1,971,415
Investments pledged as collateral	-	-
Cash	5,994	309
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2,084	1,336
Receivable for share subscriptions	1,389	2,034
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	4	5
Other accounts receivable	5,620	19,486
	2,071,633	1,994,585
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	213	274
Administration fees payable	35	45
Dividends payable to holders of redeemable shares	-	2
Payable for investments purchased	-	791
Payable for share redemptions	3,964	2,586
Other accounts payable	4,099	10,134
	8,311	13,832
Net assets attributable to holders of redeemable shares	2,063,322	1,980,753

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:	
	2025	2024	2025	2024	2025	2024
A Shares	658,306	651,780	16.54	15.25	39,802,497	42,731,604
AT5 Shares	41,210	44,220	7.74	7.48	5,326,465	5,913,770
AT8 Shares	33,903	36,436	4.30	4.28	7,893,089	8,517,356
E Shares	56,237	58,631	19.56	17.99	2,874,726	3,258,376
ET5 Shares	4,786	5,093	9.89	9.53	484,157	534,269
ET8 Shares	2,971	4,527	6.47	6.42	459,084	704,672
EF Shares	71,875	73,098	14.64	13.32	4,909,390	5,488,221
EFT5 Shares	2,529	3,669	8.15	7.77	310,363	472,255
EFT8 Shares	8,262	7,296	6.25	6.14	1,321,586	1,189,047
F Shares	564,995	475,347	20.44	18.64	27,640,305	25,498,132
FT5 Shares	50,984	48,220	8.60	8.21	5,930,857	5,870,228
FT8 Shares	22,399	21,024	7.17	7.05	3,125,640	2,980,058
I Shares	131,564	127,166	26.10	23.48	5,040,289	5,415,020
IT5 Shares	974	935	11.96	11.27	81,463	82,927
IT8 Shares	388	163	8.47	8.22	45,778	19,846
O Shares	349,707	362,291	25.75	23.21	13,580,337	15,610,440
OT5 Shares	11,489	11,741	13.16	12.43	872,731	944,162
OT8 Shares	7,953	7,774	8.67	8.43	917,086	921,861
P Shares	35,963	35,218	14.77	13.32	2,434,445	2,643,292
PT5 Shares	1,558	1,545	9.91	9.37	157,199	164,911
PT8 Shares	4,754	4,168	7.73	7.52	615,358	554,353
W Shares	515	411	12.94	11.67	39,757	35,266

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

CI Global Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	48
Interest for distribution purposes	55	79
Income distributions from investments	63,969	54,644
Capital gain distributions from investments	23,815	10,135
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	50,255	29,351
Change in unrealized appreciation (depreciation) in value of investments and derivatives	82,051	155,233
Total net gain (loss) on investments and derivatives	220,145	249,490
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	4	83
Fees rebate	-	-
Other income	-	-
Total other income	4	83
Total income	220,149	249,573
Expenses		
Management fees (Note 5)	22,812	21,679
Administration fees (Note 5)	3,840	3,587
Commissions and other portfolio transaction costs	714	111
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	3	26
Withholding taxes	-	-
Harmonized sales tax	2,896	2,742
Other expenses	-	-
Total expenses	30,266	28,146
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	189,883	221,427
Income tax	5,411	5,613
Increase (decrease) in net assets attributable to holders of redeemable shares	184,472	215,814

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:	
	2025	2024	2025	2024	2025	2024
A Shares	53,454	65,204	1.30	1.42	41,080,861	45,942,926
AT5 Shares	3,566	4,515	0.63	0.71	5,617,608	6,394,464
AT8 Shares	2,951	3,675	0.36	0.41	8,267,932	8,933,007
E Shares	4,924	6,100	1.60	1.72	3,075,160	3,555,332
ET5 Shares	409	519	0.82	0.95	499,427	544,439
ET8 Shares	317	510	0.59	0.62	541,314	824,491
EF Shares	6,857	8,216	1.34	1.43	5,130,409	5,747,557
EFT5 Shares	259	402	0.76	0.84	342,032	476,883
EFT8 Shares	791	835	0.60	0.69	1,315,649	1,203,714
F Shares	47,754	51,165	1.77	1.98	26,936,540	25,823,916
FT5 Shares	4,647	5,280	0.78	0.88	5,956,147	6,010,011
FT8 Shares	1,920	2,306	0.65	0.78	2,972,590	2,945,610
I Shares	13,489	16,262	2.62	2.66	5,144,829	6,103,745
IT5 Shares	102	113	1.24	1.35	82,200	83,750
IT8 Shares	38	20	0.91	0.94	41,934	21,603
O Shares	36,693	43,432	2.56	2.67	14,319,592	16,275,875
OT5 Shares	1,228	1,414	1.35	1.50	909,090	945,516
OT8 Shares	816	954	0.89	0.99	914,388	967,548
P Shares	3,592	4,203	1.44	1.49	2,487,185	2,812,254
PT5 Shares	166	159	1.02	1.27	163,014	125,125
PT8 Shares	453	486	0.78	0.91	581,540	533,815
W Shares	46	44	1.24	2.39	36,848	18,260

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

CI Global Income & Growth 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	651,780	675,737	44,220	47,932	36,436	39,137	58,631	64,524
Increase (decrease) in net assets attributable to holders of redeemable shares	53,454	65,204	3,566	4,515	2,951	3,675	4,924	6,100
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(2,048)	(2,228)	(2,764)	(2,939)	-	-
Total dividends to holders of redeemable shares	-	-	(2,048)	(2,228)	(2,764)	(2,939)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	109,793	65,873	3,590	2,900	3,206	3,841	3,269	3,219
Reinvestment of dividends to holders of redeemable shares	-	-	229	242	292	289	-	-
Redemption of redeemable shares	(156,721)	(155,034)	(8,347)	(9,141)	(6,218)	(7,567)	(10,587)	(15,212)
Net increase (decrease) from redeemable share transactions	(46,928)	(89,161)	(4,528)	(5,999)	(2,720)	(3,437)	(7,318)	(11,993)
Net increase (decrease) in net assets attributable to holders of redeemable shares	6,526	(23,957)	(3,010)	(3,712)	(2,533)	(2,701)	(2,394)	(5,893)
Net assets attributable to holders of redeemable shares at the end of period/year	658,306	651,780	41,210	44,220	33,903	36,436	56,237	58,631

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,093	5,216	4,527	5,403	73,098	71,725	3,669	3,508
Increase (decrease) in net assets attributable to holders of redeemable shares	409	519	317	510	6,857	8,216	259	402
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(232)	(241)	(265)	(406)	-	-	(128)	(171)
Total dividends to holders of redeemable shares	(232)	(241)	(265)	(406)	-	-	(128)	(171)
Redeemable share transactions								
Proceeds from redeemable shares issued	33	40	278	204	4,954	2,118	79	306
Reinvestment of dividends to holders of redeemable shares	72	81	48	42	-	-	15	16
Redemption of redeemable shares	(589)	(522)	(1,934)	(1,226)	(13,034)	(8,961)	(1,365)	(392)
Net increase (decrease) from redeemable share transactions	(484)	(401)	(1,608)	(980)	(8,080)	(6,843)	(1,271)	(70)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(307)	(123)	(1,556)	(876)	(1,223)	1,373	(1,140)	161
Net assets attributable to holders of redeemable shares at the end of period/year	4,786	5,093	2,971	4,527	71,875	73,098	2,529	3,669

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

CI Global Income & Growth 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,296	7,164	475,347	427,983	48,220	48,340	21,024	19,385
Increase (decrease) in net assets attributable to holders of redeemable shares	791	835	47,754	51,165	4,647	5,280	1,920	2,306
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(633)	(560)	-	-	(2,388)	(2,276)	(1,646)	(1,584)
Total dividends to holders of redeemable shares	(633)	(560)	-	-	(2,388)	(2,276)	(1,646)	(1,584)
Redeemable share transactions								
Proceeds from redeemable shares issued	964	327	177,530	98,277	9,964	7,389	5,165	3,994
Reinvestment of dividends to holders of redeemable shares	316	295	-	-	103	73	190	216
Redemption of redeemable shares	(472)	(765)	(135,636)	(102,078)	(9,562)	(10,586)	(4,254)	(3,293)
Net increase (decrease) from redeemable share transactions	808	(143)	41,894	(3,801)	505	(3,124)	1,101	917
Net increase (decrease) in net assets attributable to holders of redeemable shares	966	132	89,648	47,364	2,764	(120)	1,375	1,639
Net assets attributable to holders of redeemable shares at the end of period/year	8,262	7,296	564,995	475,347	50,984	48,220	22,399	21,024

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	127,166	138,520	935	882	163	158	362,291	351,832
Increase (decrease) in net assets attributable to holders of redeemable shares	13,489	16,262	102	113	38	20	36,693	43,432
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(45)	(43)	(27)	(13)	-	-
Total dividends to holders of redeemable shares	-	-	(45)	(43)	(27)	(13)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	8,937	1,996	-	-	219	45	29,577	20,471
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(18,028)	(29,612)	(18)	(17)	(5)	(47)	(78,854)	(53,444)
Net increase (decrease) from redeemable share transactions	(9,091)	(27,616)	(18)	(17)	214	(2)	(49,277)	(32,973)
Net increase (decrease) in net assets attributable to holders of redeemable shares	4,398	(11,354)	39	53	225	5	(12,584)	10,459
Net assets attributable to holders of redeemable shares at the end of period/year	131,564	127,166	974	935	388	163	349,707	362,291

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

CI Global Income & Growth 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		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	11,741	10,779	7,774	8,030	35,218	35,974	1,545	583
Increase (decrease) in net assets attributable to holders of redeemable shares	1,228	1,414	816	954	3,592	4,203	166	159
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(552)	(538)	(604)	(613)	-	-	(75)	(56)
Total dividends to holders of redeemable shares	(552)	(538)	(604)	(613)	-	-	(75)	(56)
Redeemable share transactions								
Proceeds from redeemable shares issued	399	823	677	219	7,249	3,341	571	941
Reinvestment of dividends to holders of redeemable shares	134	149	140	117	-	-	30	22
Redemption of redeemable shares	(1,461)	(886)	(850)	(933)	(10,096)	(8,300)	(679)	(104)
Net increase (decrease) from redeemable share transactions	(928)	86	(33)	(597)	(2,847)	(4,959)	(78)	859
Net increase (decrease) in net assets attributable to holders of redeemable shares	(252)	962	179	(256)	745	(756)	13	962
Net assets attributable to holders of redeemable shares at the end of period/year	11,489	11,741	7,953	7,774	35,963	35,218	1,558	1,545

	PT8 Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,168	3,866	411	1	1,980,753	1,966,679
Increase (decrease) in net assets attributable to holders of redeemable shares	453	486	46	44	184,472	215,814
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(343)	(302)	-	-	(11,750)	(11,970)
Total dividends to holders of redeemable shares	(343)	(302)	-	-	(11,750)	(11,970)
Redeemable share transactions						
Proceeds from redeemable shares issued	785	230	84	366	367,323	216,920
Reinvestment of dividends to holders of redeemable shares	55	34	-	-	1,624	1,576
Redemption of redeemable shares	(364)	(146)	(26)	-	(459,100)	(408,266)
Net increase (decrease) from redeemable share transactions	476	118	58	366	(90,153)	(189,770)
Net increase (decrease) in net assets attributable to holders of redeemable shares	586	302	104	410	82,569	14,074
Net assets attributable to holders of redeemable shares at the end of period/year	4,754	4,168	515	411	2,063,322	1,980,753

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

CI Global Income & Growth Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	184,472	215,814
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(50,255)	(29,351)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(82,051)	(155,233)
Unrealized foreign exchange (gain) loss on cash	23	(37)
Commissions and other portfolio transaction costs	714	111
Proceeds from sale and maturity of investments and derivatives	276,644	308,343
Purchase of investments and derivatives	(143,934)	(71,736)
Non-cash distributions from investments	(87,784)	(64,779)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	22
Increase (decrease) in management fees payable	(61)	204
Increase (decrease) in administration fees payable	(10)	34
Change in other accounts receivable and payable	7,832	(4,894)
Net cash from (used in) operating activities	105,590	198,498
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(10,128)	(10,395)
Proceeds from issuance of redeemable shares	313,454	168,649
Amounts paid on redemption of redeemable shares	(403,208)	(362,111)
Net cash from (used in) financing activities	(99,882)	(203,857)
Unrealized foreign exchange gain (loss) on cash	(23)	37
Net increase (decrease) in cash	5,708	(5,359)
Cash (bank overdraft), beginning of period/year	309	5,631
Cash (bank overdraft), end of period/year	5,994	309
Supplementary Information:		
Interest received, net of withholding tax*	55	101
Dividends received, net of withholding tax*	-	48
Dividends paid*	-	-
Interest paid*	(3)	(26)
Interest paid on loans	-	-
Tax recoverable (paid)	2,420	(10,503)

*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 Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	176,341,058	CI Global Income & Growth Fund (Series I)	1,654,787,185	2,056,542,329	99.7
		Total Investment Portfolio	1,654,787,185	2,056,542,329	99.7
		Other Net Assets (Liabilities)		6,779,516	0.3
		Net Assets Attributable to Holders of Redeemable Shares		2,063,321,845	100.0

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

CI Global Income & Growth 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, 2025

	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, 2024

	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	-	-	-	-

CI Global Income & Growth 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Income & Growth Fund	9,547,958	2,056,542	21.5

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Income & Growth Fund	9,193,680	1,971,415	21.4

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

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	42,731,604	49,054,821	5,913,770	6,759,329	8,517,356	9,351,952	3,258,376	3,980,980
Redeemable shares issued	6,838,256	4,640,240	465,715	408,451	731,703	925,044	174,312	192,789
Redeemable shares issued for reinvested dividends	-	-	29,708	34,202	67,354	70,332	-	-
Redeemable shares redeemed	(9,767,363)	(10,963,457)	(1,082,728)	(1,288,212)	(1,423,324)	(1,829,972)	(557,962)	(915,393)
Number of redeemable shares at the end of period/year	39,802,497	42,731,604	5,326,465	5,913,770	7,893,089	8,517,356	2,874,726	3,258,376

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	534,269	578,468	704,672	862,372	5,488,221	6,044,366	472,255	482,760
Redeemable shares issued	3,311	4,347	42,929	32,787	355,470	174,223	9,454	40,861
Redeemable shares issued for reinvested dividends	7,273	8,947	7,402	6,841	-	-	1,874	2,192
Redeemable shares redeemed	(60,696)	(57,493)	(295,919)	(197,328)	(934,301)	(730,368)	(173,220)	(53,558)
Number of redeemable shares at the end of period/year	484,157	534,269	459,084	704,672	4,909,390	5,488,221	310,363	472,255

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,189,047	1,211,045	25,498,132	25,706,394	5,870,228	6,276,694	2,980,058	2,841,695
Redeemable shares issued	156,536	56,682	9,028,530	5,724,597	1,167,488	944,924	710,473	587,116
Redeemable shares issued for reinvested dividends	50,433	50,293	-	-	12,020	9,421	26,308	31,952
Redeemable shares redeemed	(74,430)	(128,973)	(6,886,357)	(5,932,859)	(1,118,879)	(1,360,811)	(591,199)	(480,705)
Number of redeemable shares at the end of period/year	1,321,586	1,189,047	27,640,305	25,498,132	5,930,857	5,870,228	3,125,640	2,980,058

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,415,020	6,694,641	82,927	84,547	19,846	20,151	15,610,440	17,176,394
Redeemable shares issued	357,917	92,904	-	-	26,481	5,811	1,219,690	955,448
Redeemable shares issued for reinvested dividends	-	-	5	6	11	13	-	-
Redeemable shares redeemed	(732,648)	(1,372,525)	(1,469)	(1,626)	(560)	(6,129)	(3,249,793)	(2,521,402)
Number of redeemable shares at the end of period/year	5,040,289	5,415,020	81,463	82,927	45,778	19,846	13,580,337	15,610,440

†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 Income & Growth 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	944,162	935,609	921,861	997,071	2,643,292	3,057,069	164,911	67,086
Redeemable shares issued	31,244	71,013	76,528	27,372	505,139	272,883	56,960	107,065
Redeemable shares issued for reinvested dividends	10,315	12,728	16,195	14,486	-	-	3,034	2,423
Redeemable shares redeemed	(112,990)	(75,188)	(97,498)	(117,068)	(713,986)	(686,660)	(67,706)	(11,663)
Number of redeemable shares at the end of period/year	872,731	944,162	917,086	921,861	2,434,445	2,643,292	157,199	164,911

	PT8 Shares		W Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	554,353	537,944	35,266	100
Redeemable shares issued	100,980	31,967	6,499	35,166
Redeemable shares issued for reinvested dividends	7,087	4,736	-	-
Redeemable shares redeemed	(47,062)	(20,294)	(2,008)	-
Number of redeemable shares at the end of period/year	615,358	554,353	39,757	35,266

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

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
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	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Income & Growth Fund (Series I)	2,056,542

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Income & Growth Fund (Series I)	1,971,415

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

CI Global Income & Growth 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, 2025

Categories	Net Assets (%)
Equities - U.S.A.	35.5
Bonds - U.S.A.	30.8
Equities - Fund(s)	5.1
Equities - U.K.	4.3
Equities - Japan	3.8
Bonds - Canada	3.7
Equities - Germany	2.5
Equities - France	2.1
Bonds - Canada	1.9
Equities - China	1.6
Equities - Italy	1.2
Other Net Assets (Liabilities)	0.9
Equities - Exchange-Traded Fund(s)	0.8
Bonds - U.K.	0.8
Bonds - Macau	0.6
Equities - Taiwan	0.6
Bonds - Ireland	0.5
Equities - Argentina	0.4
Equities - South Korea	0.4
Bonds - Brazil	0.4
Equities - Switzerland	0.3
Bonds - Switzerland	0.3
Bonds - Zambia	0.2
Bonds - Cayman Islands	0.2
Bonds - Luxembourg	0.1
Bonds - India	0.1
Bonds - Netherlands	0.1
Bonds - Israel	0.1
Bonds - Congo	0.1
Bonds - Burkina Faso	0.1
Bonds - Belgium	0.1
Bonds - Hong Kong	0.1
Bonds - Germany	0.1
Bonds - Australia	0.1
Bonds - Japan	0.1
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Categories	Net Assets (%)
Equities - U.S.A.	38.5
Bonds - U.S.A.	30.3
Equities - U.K.	4.3
Equities - Fund(s)	3.8
Bonds - Canada	3.5
Equities - Japan	2.7
Other Net Assets (Liabilities)	2.2
Equities - Canada	2.0
Equities - France	1.8
Equities - Switzerland	1.1
Equities - Germany	1.1
Bonds - U.K.	0.8
Equities - Italy	0.8
Bonds - Macau	0.7
Bonds - Cayman Islands	0.7
Equities - Denmark	0.7
Equities - China	0.6
Equities - South Korea	0.6
Equities - Taiwan	0.5
Equities - Netherlands	0.5
Bonds - Switzerland	0.4
Bonds - Ireland	0.4
Equities - Australia	0.4
Equities - Mexico	0.3
Equities - Ireland	0.3
Equities - Exchange-Traded Fund(s)	0.3
Bonds - Zambia	0.2
Bonds - Germany	0.1
Bonds - Australia	0.1
Bonds - Netherlands	0.1
Bonds - India	0.1
Bonds - Japan	0.1
Bonds - Belgium	0.1
Equities - Cayman Islands	0.0
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	20.1
AA/Aa/A+	0.3
A	1.3
BBB/Baa/B++	4.6
BB/Ba/B+	9.9
B	1.6
Not Rated	0.6
Total	38.4

as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	19.8
AA/Aa/A+	0.3
A	0.8
BBB/Baa/B++	4.6
BB/Ba/B+	10.0
B	1.6
CCC/Caa/C++	0.3
Not Rated	0.4
Total	37.8

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$125,243,000 (March 31, 2024 - \$118,482,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	63.8
Japanese Yen	7.1
Euro	5.3
British Pound	3.2
Hong Kong Dollar	0.9
Korean Won	0.4
Swiss Franc	0.3
Danish Krone	0.0
Mexican Peso	0.0
Norwegian Krone	0.0
Total	81.0

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	65.6
Japanese Yen	6.2
Euro	4.7
British Pound	4.3
Hong Kong Dollar	1.2
Swiss Franc	1.1
Danish Krone	0.7
Korean Won	0.6
Australian Dollar	0.4
Mexican Peso	0.3
Total	85.1

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$166,580,000 (March 31, 2024 - \$167,767,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

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

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	0.8	5.3	9.8	22.4	38.3

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	0.5	6.6	9.5	21.1	37.7

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,302,000 (March 31, 2024 - \$4,130,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,056,542	-	-	2,056,542
Total	2,056,542	-	-	2,056,542

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,971,415	-	-	1,971,415
Total	1,971,415	-	-	1,971,415

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Income & Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	9,472,230	8,992,359
Investments pledged as collateral	-	-
Cash	54,266	22,496
Unrealized gain on futures and foreign currency forward contracts	174	1,486
Swaps, swaptions and options	8,367	-
Receivable for investments sold	4,248	505,521
Receivable for unit subscriptions	6,478	11,064
Dividends receivable	5,355	7,122
Interest receivable	50,505	49,653
Fees rebate receivable	2,269	27
Other accounts receivable	-	-
	9,603,892	9,589,728
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	13,650	10,482
Swaps, swaptions and options	-	-
Management fees payable	956	1,244
Administration fees payable	122	156
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	29,585	370,642
Payable for unit redemptions	11,621	13,524
Other accounts payable	-	-
	55,934	396,048
Net assets attributable to holders of redeemable units	9,547,958	9,193,680

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,093,080	4,018,114	11.02	10.41	371,326,807	385,852,853
Series E	307,721	338,178	16.47	15.57	18,681,477	21,725,836
Series EF	33,053	41,622	12.87	12.09	2,568,576	3,441,327
Series F	1,387,985	1,214,945	11.24	10.58	123,519,255	114,781,660
Series I	3,250,005	3,083,366	11.66	10.93	278,673,206	282,160,623
Series O	319,062	338,125	17.35	16.28	18,385,643	20,766,546
Series P	69,089	64,362	11.78	11.08	5,864,843	5,807,336
Series PP	484	1,145	11.44	10.57	42,295	108,339
Series W	1	1	12.01	11.11	99	106
Series Y	25,884	26,342	11.12	10.38	2,326,813	2,538,739
Series Z	61,594	67,480	10.79	10.17	5,710,425	6,635,656

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

CI Global Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	101,303	97,246
Interest for distribution purposes	194,968	172,992
Income distributions from investments	8,756	948
Capital gain distributions from investments	-	-
Derivative income (loss)	(12,860)	-
Net realized gain (loss) on sale of investments and derivatives	293,630	583,932
Change in unrealized appreciation (depreciation) in value of investments and derivatives	457,912	325,067
Total net gain (loss) on investments and derivatives	1,043,709	1,180,185
Other income		
Securities lending revenue (Note 6)	1,380	1,137
Foreign exchange gain (loss) on cash	2,258	2,312
Fees rebate	7,057	6,352
Other income	-	-
Total other income	10,695	9,801
Total income	1,054,404	1,189,986
Expenses		
Management fees (Note 5)	104,387	96,893
Administration fees (Note 5)	13,358	12,432
Commissions and other portfolio transaction costs	6,615	9,636
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	10	-
Withholding taxes	10,962	13,461
Harmonized sales tax	11,589	10,837
Other expenses	7	22
Total expenses	146,929	143,282
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	907,475	1,046,704

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:	
	2025	2024	2025	2024	2025	2024
Series A	351,010	416,365	0.93	1.05	378,560,304	395,577,199
Series E	29,986	37,040	1.48	1.60	20,263,703	23,126,914
Series EF	3,858	4,941	1.29	1.36	2,994,598	3,626,654
Series F	125,704	135,832	1.05	1.20	119,498,903	113,064,004
Series I	345,265	389,721	1.24	1.34	279,103,643	291,310,277
Series O	36,170	44,065	1.84	1.93	19,656,093	22,872,586
Series P	7,085	8,256	1.22	1.28	5,793,534	6,465,038
Series PP	89	156	1.28	1.22	69,114	127,504
Series W	-	-	1.23	1.37	101	104
Series Y	2,610	3,096	1.07	1.12	2,446,771	2,758,800
Series Z	5,698	7,232	0.93	0.99	6,141,995	7,281,051

CI Global Income & Growth 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4,018,114	3,874,863	338,178	350,676	41,622	44,274	1,214,945	1,075,577
Increase (decrease) in net assets attributable to holders of redeemable units	351,010	416,365	29,986	37,040	3,858	4,941	125,704	135,832
Distributions to holders of redeemable units								
From net investment income	(60,057)	(44,144)	(5,542)	(4,424)	(707)	(605)	(24,962)	(16,621)
From net realized gains	(23,204)	-	(2,141)	-	(273)	-	(9,645)	-
Return of capital	(34,975)	(78,753)	(3,227)	(7,893)	(412)	(1,078)	(14,537)	(29,651)
Total distributions to holders of redeemable units	(118,236)	(122,897)	(10,910)	(12,317)	(1,392)	(1,683)	(49,144)	(46,272)
Redeemable unit transactions								
Proceeds from redeemable units issued	624,502	558,866	19,388	23,967	2,392	3,162	348,639	288,292
Reinvestment of distributions to holders of redeemable units	111,032	115,834	9,759	11,150	1,095	1,300	39,655	38,150
Redemption of redeemable units	(893,342)	(824,917)	(78,680)	(72,338)	(14,522)	(10,372)	(291,814)	(276,634)
Net increase (decrease) from redeemable unit transactions	(157,808)	(150,217)	(49,533)	(37,221)	(11,035)	(5,910)	96,480	49,808
Net increase (decrease) in net assets attributable to holders of redeemable units	74,966	143,251	(30,457)	(12,498)	(8,569)	(2,652)	173,040	139,368
Net assets attributable to holders of redeemable units at the end of period/year	4,093,080	4,018,114	307,721	338,178	33,053	41,622	1,387,985	1,214,945

	Series I		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,083,366	3,015,097	338,125	366,462	64,362	69,654	1,145	1,497
Increase (decrease) in net assets attributable to holders of redeemable units	345,265	389,721	36,170	44,065	7,085	8,256	89	156
Distributions to holders of redeemable units								
From net investment income	(71,267)	(52,539)	(7,397)	(6,078)	(1,553)	(1,219)	(11)	(14)
From net realized gains	(27,535)	-	(2,858)	-	(600)	-	(4)	-
Return of capital	(41,503)	(93,728)	(4,308)	(10,842)	(905)	(2,174)	(6)	(25)
Total distributions to holders of redeemable units	(140,305)	(146,267)	(14,563)	(16,920)	(3,058)	(3,393)	(21)	(39)
Redeemable unit transactions								
Proceeds from redeemable units issued	250,270	144,024	28,285	27,368	6,934	6,405	-	-
Reinvestment of distributions to holders of redeemable units	140,246	145,381	13,845	16,189	3,028	3,345	20	33
Redemption of redeemable units	(428,837)	(464,590)	(82,800)	(99,039)	(9,262)	(19,905)	(749)	(502)
Net increase (decrease) from redeemable unit transactions	(38,321)	(175,185)	(40,670)	(55,482)	700	(10,155)	(729)	(469)
Net increase (decrease) in net assets attributable to holders of redeemable units	166,639	68,269	(19,063)	(28,337)	4,727	(5,292)	(661)	(352)
Net assets attributable to holders of redeemable units at the end of period/year	3,250,005	3,083,366	319,062	338,125	69,089	64,362	484	1,145

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

CI Global Income & Growth 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		Series Y		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	26,342	28,547	67,480	75,377	9,193,680	8,902,025
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	2,610	3,096	5,698	7,232	907,475	1,046,704
Distributions to holders of redeemable units								
From net investment income	-	-	(377)	(299)	(904)	(755)	(172,777)	(126,698)
From net realized gains	-	-	(146)	-	(349)	-	(66,755)	-
Return of capital	-	-	(219)	(534)	(526)	(1,347)	(100,618)	(226,025)
Total distributions to holders of redeemable units	-	-	(742)	(833)	(1,779)	(2,102)	(340,150)	(352,723)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	449	219	1,067	927	1,281,926	1,053,230
Reinvestment of distributions to holders of redeemable units	-	-	532	597	1,525	1,796	320,737	333,775
Redemption of redeemable units	-	-	(3,307)	(5,284)	(12,397)	(15,750)	(1,815,710)	(1,789,331)
Net increase (decrease) from redeemable unit transactions	-	-	(2,326)	(4,468)	(9,805)	(13,027)	(213,047)	(402,326)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	(458)	(2,205)	(5,886)	(7,897)	354,278	291,655
Net assets attributable to holders of redeemable units at the end of period/year	1	1	25,884	26,342	61,594	67,480	9,547,958	9,193,680

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

CI Global Income & Growth Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	907,475	1,046,704
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(293,630)	(583,932)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(457,912)	(325,067)
Unrealized foreign exchange (gain) loss on cash	(55)	(842)
Commissions and other portfolio transaction costs	6,615	9,636
Proceeds from sale and maturity of investments and derivatives	5,350,003	6,308,215
Purchase of investments and derivatives	(4,919,862)	(5,728,360)
Non-cash distributions from investments	(8,756)	(948)
(Increase) decrease in dividends receivable	1,767	(2,635)
(Increase) decrease in interest receivable	(852)	(8,337)
Increase (decrease) in management fees payable	(288)	946
Increase (decrease) in administration fees payable	(34)	119
Change in other accounts receivable and payable	(2,242)	(21)
Amortization interest earned	-	(4,116)
Net cash from (used in) operating activities	582,229	711,362
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(19,413)	(18,949)
Proceeds from issuance of redeemable units	1,166,025	944,302
Amounts paid on redemption of redeemable units	(1,697,126)	(1,685,646)
Net cash from (used in) financing activities	(550,514)	(760,293)
Unrealized foreign exchange gain (loss) on cash	55	842
Net increase (decrease) in cash	31,715	(48,931)
Cash (bank overdraft), beginning of period/year	22,496	70,585
Cash (bank overdraft), end of period/year	54,266	22,496
Supplementary Information:		
Interest received, net of withholding tax*	193,768	160,104
Dividends received, net of withholding tax*	92,455	81,584
Dividends paid*	-	-
Interest paid*	(10)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	533,824	AECOM	64,021,437	71,235,133	
USD	506,227	Alphabet Inc., Class C	68,631,405	113,811,362	
USD	710,106	Amazon.com Inc.	122,381,035	194,422,516	
USD	104,547	American Express Co.	22,651,854	40,478,131	
USD	151,971	Analog Devices Inc.	40,315,339	44,103,992	
USD	608,744	Apple Inc.	133,062,135	194,588,780	
USD	163,248	Arthur J. Gallagher & Co.	61,186,309	81,104,483	
USD	1,176,113	Bank of America Corp.	50,656,161	70,627,416	
USD	40,486	BlackRock Inc.	43,051,335	55,143,229	
USD	6,495	Booking Holdings Inc.	31,658,064	43,059,082	
USD	299,189	Boston Scientific Corp.	24,949,550	43,433,675	
USD	244,251	Broadcom Inc.	38,968,412	58,849,871	
USD	135,700	Citigroup Capital XIII, Preferred, Variable Rate	4,685,869	5,831,033	
USD	598,950	Coca-Cola Co. (The)	43,329,967	61,730,639	
USD	320,251	ConocoPhillips Co.	48,161,343	48,399,223	
USD	81,164	CrowdStrike Holdings Inc., Class A	42,578,479	41,181,011	
USD	54,854	CyberArk Software Ltd.	28,291,567	26,680,925	
USD	9,000	Delphi Financial Group Inc., Preferred, Variable Rate	256,345	315,692	
USD	84,499	Eli Lilly and Co.	48,989,991	100,429,241	
USD	549,682	Freeport-McMoRan Inc.	37,099,706	29,948,013	
USD	94,718	Goldman Sachs Group Inc. (The)	53,813,305	74,461,479	
USD	101,953	IQVIA Holdings Inc.	29,852,127	25,865,936	
USD	488,666	Jacobs Solutions Inc.	90,114,316	85,011,638	
USD	335,683	JPMorgan Chase & Co.	70,834,599	118,495,752	
USD	115,062	Mastercard Inc., Class A	52,350,204	90,757,694	
USD	384,337	Merck & Co., Inc.	62,298,789	49,644,475	
USD	157,649	Meta Platforms Inc., Class A	84,546,450	130,755,793	
USD	564,243	Microsoft Corp.	195,400,620	304,806,878	
USD	58,587	Moody's Corp.	31,658,376	39,262,148	
USD	28,536	Netflix Inc.	26,255,584	38,294,093	
USD	98,252	Northeast Grocery Inc.	285,261	1,195,624	
USD	1,540,610	NVIDIA Corp.	85,874,472	240,280,066	
USD	296,769	Procter & Gamble Co. (The)	51,183,175	72,780,490	
USD	128,801	Progressive Corp. (The)	32,100,137	52,456,209	
USD	853,714	Quotient Ltd.	373,235	18,645	
USD	83,939	Salesforce Inc.	40,426,572	32,415,853	
USD	662,720	Schlumberger Ltd.	41,231,005	39,864,126	
EUR	158,125	Schneider Electric SE	43,752,614	51,854,949	
USD	70,787	ServiceNow Inc.	71,492,809	81,099,623	
USD	60,684	Stryker Corp.	34,059,228	32,507,591	
USD	57,114	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	1,854,482	1,449,008	
USD	49,498	Thermo Fisher Scientific Inc.	36,249,495	35,444,097	
USD	234,606	TJX Cos., Inc. (The)	42,284,007	41,120,869	
USD	138,945	UnitedHealth Group Inc.	81,375,152	104,723,185	
USD	764,131	US Foods Holding Corp.	43,110,904	71,981,303	
USD	306,905	Ventas Inc.	19,694,790	30,367,967	
USD	713,149	VICI Properties Inc.	31,181,614	33,476,505	
USD	774,212	Walmart Inc.	80,139,048	97,809,453	
USD	792,824	Wells Fargo & Co.	50,015,635	81,906,171	
			2,438,734,308	3,385,481,067	35.5

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
FUND(S)					
USD	20,330,403	CI Private Markets Growth Fund (Series I)	306,674,758	342,128,036	
USD	8,978,875	CI Private Markets Income Fund (Series I)	131,429,078	141,264,546	
			438,103,836	483,392,582	5.1
U.K.					
GBP	1,568,941	Anglo American PLC	69,451,714	62,558,779	
GBP	527,315	AstraZeneca PLC	83,835,902	110,314,192	
GBP	643,545	Compass Group PLC	24,003,981	30,541,059	
GBP	2,069,375	Shell PLC	68,320,007	108,670,585	
GBP	1,925,624	Standard Chartered PLC	42,666,336	40,788,729	
GBP	620,040	Unilever PLC	52,893,957	53,134,303	
			341,171,897	406,007,647	4.3
JAPAN					
JPY	1,252,583	Asics Corp.	20,434,117	37,795,556	
JPY	669,826	FANUC Corp.	27,618,867	26,091,654	
JPY	796,992	Fujikura Ltd.	41,649,803	41,276,268	
JPY	2,523,711	Hitachi Ltd.	56,424,378	83,729,440	
JPY	1,257,663	Mitsubishi UFJ Financial Group Inc.	26,392,974	24,265,539	
JPY	958,404	Rakuten Bank Ltd.	28,556,294	59,162,055	
JPY	1,281,353	Ryohin Keikaku Co., Ltd.	41,202,849	49,924,688	
JPY	687,828	Sanrio Co., Ltd.	25,588,174	45,336,727	
			267,867,456	367,581,927	3.8
GERMANY					
EUR	1,642,009	Deutsche Telekom AG, Registered	53,903,904	87,433,452	
EUR	129,233	HeidelbergCement AG	28,383,975	31,682,097	
EUR	141,006	SAP SE	56,481,273	53,624,207	
EUR	125,415	Siemens AG, Registered	39,747,765	41,352,572	
EUR	374,762	Siemens Healthineers AG	28,445,782	28,929,895	
			206,962,699	243,022,223	2.5
FRANCE					
EUR	186,866	Air Liquide SA	48,669,144	50,925,784	
EUR	440,254	BNP Paribas SA	41,578,698	52,687,575	
EUR	27,114	LVMH Moet Hennessy Louis Vuitton SE	28,055,650	24,120,365	
EUR	188,474	Safran SA	29,311,936	70,972,303	
			147,615,428	198,706,027	2.1
CANADA					
USD	772,201	Agnico Eagle Mines Ltd.	69,969,916	120,469,078	
	349,948	Calfrac Well Services Ltd.	3,325,303	1,347,300	
	445,000	Pre Collegium Merger Ironshore Therapeutics Inc.	60	64	
USD	316,336	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	43	281,822	
	244,518	WSP Global Inc.	48,653,611	59,713,741	
	41,479	Xplornet Mobile	59,315	-	
	25,319	Xplornet Wireless	19,194	115,395	
			122,027,442	181,927,400	1.9
CHINA					
USD	314,630	Alibaba Group Holding Ltd., ADR	44,616,181	59,869,553	
HKD	977,599	Tencent Holdings Ltd.	57,724,510	89,852,981	
			102,340,691	149,722,534	1.6
ITALY					
EUR	5,119,811	Enel SPA	49,197,034	59,726,013	
EUR	7,522,962	Intesa Sanpaolo SPA	31,874,286	55,416,515	
			81,071,320	115,142,528	1.2

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
EXCHANGE-TRADED FUND(S)					
USD	359,447	iShares Core S&P Small-Cap ETF	54,094,981	54,090,109	
USD	156,280	iShares iBoxx \$ Investment Grade Corporate Bond ETF	26,090,041	24,443,808	
			80,185,022	78,533,917	0.8
TAIWAN					
USD	241,652	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	35,134,434	57,726,386	0.6
ARGENTINA					
USD	834,710	YPF SA, ADR	42,293,208	42,089,677	0.4
SOUTH KOREA					
KRW	224,847	SK Hynix Inc.	37,713,118	41,904,279	0.4
BRAZIL					
USD	13,679	MercadoLibre Inc.	39,655,104	38,402,417	0.4
SWITZERLAND					
CHF	592,205	UBS Group AG, Registered	13,073,249	25,883,297	0.3
		Total Equities	4,393,949,212	5,815,523,908	60.9
BONDS					
U.S.A.					
USD	2,795,000	Air Lease Corp., 3.13%, December 01, 2030	3,359,319	3,639,234	
USD	5,882,000	Air Lease Corp., 5.2%, July 15, 2031	7,959,035	8,500,075	
USD	10,370,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	12,881,336	14,683,086	
USD	3,794,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	4,678,879	4,709,856	
USD	951,000	Alumina PTY Ltd., 6.13%, March 15, 2030	1,369,583	1,363,246	
USD	2,284,000	Alumina PTY Ltd., 6.38%, September 15, 2032	3,289,303	3,235,993	
USD	413,186	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	544,359	327,028	
USD	1,087,000	American Airlines Inc., 7.25%, February 15, 2028	1,465,122	1,557,378	
USD	2,514,865	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	3,227,819	3,540,485	
USD	2,479,192	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	3,073,687	3,133,924	
USD	506,075	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	629,632	686,647	
USD	1,457,000	Apple Inc., 1.2%, February 08, 2028	1,859,383	1,932,710	
USD	5,234,000	AT&T Inc., 3.65%, June 01, 2051	6,978,558	5,313,100	
USD	2,839,000	AT&T Inc., 4.3%, February 15, 2030	3,708,407	4,018,347	
USD	2,528,000	AutoZone Inc., 6.55%, November 01, 2033	3,688,289	3,952,510	
USD	3,577,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	4,514,362	5,223,104	
USD	5,356,000	Bank of America Corp., Variable Rate, January 24, 2031	7,713,442	7,806,479	
USD	3,233,000	Bank of America Corp., Variable Rate, April 29, 2031	4,051,043	4,174,604	
USD	1,848,000	Bank of America Corp., Variable Rate, April 25, 2034	2,479,551	2,666,702	
USD	3,068,000	Bank of America Corp., Variable Rate, January 24, 2036	4,418,380	4,482,927	
USD	2,028,000	Bank of America Corp., Variable Rate, February 12, 2036	2,904,502	2,905,803	
USD	2,248,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	3,174,779	3,325,590	
USD	2,370,000	Boeing Co. (The), 3.6%, May 01, 2034	2,778,662	2,931,747	
USD	1,311,000	Boeing Co. (The), 3.75%, February 01, 2050	1,257,912	1,317,440	
USD	465,000	Boeing Co. (The), 5.81%, May 01, 2050	608,683	634,806	
USD	1,471,000	Boeing Co. (The), 6.39%, May 01, 2031	2,030,076	2,254,256	
USD	1,182,000	Boeing Co. (The), 6.53%, May 01, 2034	1,626,823	1,819,295	
USD	3,067,000	Broadcom Inc., 3.47%, April 15, 2034	3,532,977	3,876,653	
USD	3,174,000	Broadcom Inc., 5.05%, July 12, 2029	4,333,280	4,627,788	
USD	4,168,000	Broadcom Inc., 5.2%, April 15, 2032	5,978,871	6,076,557	
USD	11,300,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC, 4.5%, April 01, 2027	14,236,029	15,592,214	
USD	2,469,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC, 5.75%, May 15, 2026	3,079,379	3,525,376	
USD	4,189,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	5,245,754	6,052,293	
USD	10,434,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	13,482,296	14,934,983	
USD	4,026,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	5,001,708	5,724,718	
USD	2,925,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	3,883,752	4,439,083	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	1,996,000	Cargill Inc., 2.13%, April 23, 2030	2,806,728	2,558,499	
USD	6,544,000	Carnival Corp., 6%, May 01, 2029	8,517,020	9,349,312	
USD	1,685,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	2,232,132	2,151,225	
USD	134,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	167,622	158,990	
USD	3,289,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	4,108,556	4,117,014	
USD	5,676,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	6,786,322	7,261,010	
USD	2,178,000	Chart Industries Inc., 7.5%, January 01, 2030	3,031,707	3,252,914	
USD	1,613,000	Chart Industries Inc., 9.5%, January 01, 2031	2,269,485	2,479,228	
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.38%, May 01, 2047	182,216	177,976	
USD	4,477,000	Cisco Systems Inc., 4.95%, February 24, 2032	6,364,290	6,523,862	
USD	1,815,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	2,305,699	2,557,631	
USD	5,211,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	6,770,959	7,490,327	
USD	4,156,000	Citigroup Inc., Variable Rate, April 08, 2026	5,889,774	5,978,728	
USD	2,237,000	Citigroup Inc., Variable Rate, July 24, 2028	2,874,360	3,147,506	
USD	3,480,000	Citigroup Inc., Variable Rate, February 13, 2035	4,624,244	4,976,507	
USD	4,540,000	Citigroup Inc., Variable Rate, January 24, 2036	6,532,833	6,581,689	
USD	12,413,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	15,473,515	17,129,163	
USD	4,300,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	5,901,854	5,985,853	
USD	5,675,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	7,805,310	8,048,614	
USD	3,100,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	4,331,949	4,740,424	
USD	3,511,698	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	4,741,971	5,055,605	
USD	3,326,000	Darden Restaurants Inc., 3.85%, May 01, 2027	4,547,621	4,716,181	
USD	3,347,000	Darden Restaurants Inc., 6.3%, October 10, 2033	4,578,505	5,094,670	
USD	6,539,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	10,689,453	10,314,581	
USD	6,490,000	Energy Transfer LP, 5.3%, April 01, 2044	8,059,279	8,366,046	
USD	2,630,000	Energy Transfer LP, 5.55%, May 15, 2034	3,674,690	3,775,462	
USD	2,236,000	Exelon Corp., 4.1%, March 15, 2052	2,833,815	2,466,536	
USD	2,105,000	Exxon Mobil Corp., 2.61%, October 15, 2030	2,913,411	2,746,811	
USD	1,180,000	Florida Gas Transmission Co., LLC, 2.55%, July 01, 2030	1,576,795	1,516,075	
USD	8,358,000	Foot Locker Inc., 4%, October 01, 2029	9,875,361	9,977,757	
USD	4,669,000	Ford Motor Co., 4.75%, January 15, 2043	5,015,318	5,078,035	
USD	2,250,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	2,471,519	2,782,747	
USD	2,334,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	3,212,379	3,448,588	
USD	8,694,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	10,726,432	12,306,635	
USD	4,069,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	5,524,685	5,930,603	
USD	859,000	General Motors Financial Co., Inc., 5.35%, July 15, 2027	1,185,424	1,246,533	
USD	6,047,000	Genworth Holdings Inc., 6.5%, June 15, 2034	7,493,497	8,419,362	
USD	4,081,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	3,632,767	4,801,299	
USD	5,328,645	Great Outdoors Group LLC, Floating Rate, January 23, 2032	7,651,663	7,661,477	
USD	3,655,258	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	4,120,802	4,855,304	
USD	3,688,000	HCA Inc., 3.5%, July 15, 2051	4,535,798	3,487,128	
USD	1,267,000	HCA Inc., 3.63%, March 15, 2032	1,584,498	1,645,484	
USD	1,851,000	HCA Inc., 5.25%, June 15, 2049	2,472,734	2,337,708	
USD	133,000	HCA Inc., 7.05%, December 01, 2027	188,164	201,934	
USD	9,364,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	11,702,006	13,205,483	
USD	9,248,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	12,613,691	13,189,861	
USD	2,156,000	Home Depot Inc. (The), 1.88%, September 15, 2031	2,708,179	2,626,466	
USD	3,934,000	Home Depot Inc. (The), 2.75%, September 15, 2051	4,905,817	3,486,444	
USD	4,110,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	5,191,380	5,398,779	
USD	2,265,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	2,857,799	2,905,609	
USD	4,540,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	5,769,868	6,330,558	
USD	728,663	HUB International Ltd., Floating Rate, June 20, 2030	987,521	1,045,384	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	2,948,000	Hyundai Capital America, 2%, June 15, 2028	3,325,648	3,881,422	
USD	4,814,000	Hyundai Capital America, 5.7%, June 26, 2030	6,379,862	7,078,241	
USD	7,500,000	IAMGOLD Corp., 13.54%, May 09, 2028	9,843,802	11,144,659	
USD	442,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	476,891	531,322	
USD	2,175,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	2,416,501	2,645,661	
USD	4,037,919	INEOS US Finance LLC, Variable Rate, February 19, 2030	5,530,674	5,597,397	
USD	2,931,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	3,912,494	3,964,784	
USD	2,879,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	3,944,871	4,235,969	
USD	3,675,000	Insulet Corp., 6.5%, April 01, 2033	5,335,204	5,368,868	
USD	20,772,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	6,033,383	-	
USD	3,562,000	Iron Mountain Inc., 4.5%, February 15, 2031	4,295,828	4,695,790	
USD	2,631,000	Iron Mountain Inc., 5.25%, July 15, 2030	3,319,792	3,634,006	
USD	5,122,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	6,424,726	6,815,912	
USD	2,408,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	3,315,936	3,571,975	
USD	1,265,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	1,641,535	1,802,803	
USD	5,706,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	7,774,459	8,216,351	
USD	3,033,000	Land O' Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	4,109,017	4,343,936	
USD	1,289,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	1,458,508	1,527,015	
USD	2,308,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	2,496,924	2,731,183	
USD	3,238,000	Mars Inc., 5%, March 01, 2032	4,665,795	4,674,333	
USD	2,680,000	Mars Inc., 5.65%, May 01, 2045	3,862,287	3,855,718	
USD	3,521,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	4,171,484	4,386,413	
USD	6,906,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	7,466,340	8,572,647	
USD	3,683,000	Medline Borrower LP, 3.88%, April 01, 2029	4,657,302	4,955,484	
USD	10,994,000	Medline Borrower LP, 5.25%, October 01, 2029	13,318,274	15,192,320	
USD	170,145	Medline Borrower LP, Variable Rate, October 23, 2028	233,396	244,660	
USD	3,533,000	Morgan Stanley, Variable Rate, November 01, 2029	4,885,609	5,363,046	
USD	2,153,000	Morgan Stanley, Variable Rate, January 18, 2036	3,098,059	3,157,016	
USD	1,000,000	National Hockey League (The), 2.82%, January 06, 2026	1,269,648	1,416,989	
USD	4,416,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	5,716,067	6,370,759	
USD	2,201,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	2,782,658	3,176,278	
USD	2,130,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	2,780,576	3,065,611	
USD	207,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	276,381	309,105	
USD	4,190,000	NCL Corp., Ltd., 6.75%, February 01, 2032	6,018,078	5,973,948	
USD	2,714,000	Netflix Inc., 4.88%, June 15, 2030	3,956,749	3,942,987	
USD	2,099,000	Netflix Inc., 4.9%, August 15, 2034	2,895,162	3,015,787	
USD	2,424,000	Netflix Inc., 5.4%, August 15, 2054	3,371,148	3,409,740	
USD	3,551,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	4,967,766	4,517,345	
USD	3,000,000	NHL, 5.14%, January 06, 2032	4,106,700	4,281,145	
USD	320,000	NHL CAN Funding LP, 4.12%, July 12, 2028	427,619	449,573	
USD	1,680,000	NHL U.S. Funding LP, 4.12%, July 12, 2028	2,244,999	2,360,258	
USD	3,912,788	Northeast Grocery Inc., Floating Rate, December 05, 2028	5,147,137	5,676,446	
USD	2,334,000	OneMain Finance Corp., 3.88%, September 15, 2028	2,652,871	3,108,230	
USD	955,000	OneMain Finance Corp., 6.63%, May 15, 2029	1,331,222	1,378,576	
USD	522,000	OneMain Finance Corp., 7.13%, November 15, 2031	714,801	756,157	
USD	3,521,000	OneMain Finance Corp., 7.5%, May 15, 2031	4,875,581	5,157,151	
USD	3,224,000	OneMain Finance Corp., 7.88%, March 15, 2030	4,422,032	4,802,102	
USD	3,090,000	Ovintiv Inc., 7.1%, July 15, 2053	4,575,096	4,683,949	
USD	3,959,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	5,750,600	5,933,742	
USD	6,362,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	8,733,847	9,337,390	
USD	7,440,000	Paramount Global, 4.38%, March 15, 2043	6,831,613	7,904,401	
USD	3,844,000	Paramount Global, 5.85%, September 01, 2043	4,269,651	4,831,303	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	4,368,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	5,024,021	6,138,487	
USD	2,560,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	3,123,179	3,442,261	
USD	4,460,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	5,703,476	6,268,588	
USD	4,641,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	6,399,022	6,724,894	
USD	2,515,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	3,047,794	3,382,700	
USD	3,608,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	4,450,280	4,932,105	
USD	1,530,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	2,175,707	2,190,738	
USD	3,050,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	4,246,652	4,459,179	
USD	4,364,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	5,536,596	6,009,393	
USD	8,130,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	11,752,018	11,777,688	
USD	3,762,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	5,450,441	5,402,012	
USD	2,707,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	3,904,093	3,856,670	
USD	2,830,331	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	3,820,233	4,177,100	
USD	6,320,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	8,832,289	8,815,211	
USD	7,469,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	10,340,074	10,751,929	
USD	5,500,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	7,536,377	7,774,690	
USD	3,905,000	Seagate HDD Cayman, 5.75%, December 01, 2034	4,656,973	5,461,073	
USD	3,035,000	Seagate HDD Cayman, 8.5%, July 15, 2031	4,218,395	4,642,824	
USD	132,000	Seagate HDD Cayman, 9.63%, December 01, 2032	193,055	213,795	
USD	4,241,000	Sempra, Convertible, Variable Rate, April 01, 2055	5,958,181	5,777,175	
USD	2,968,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	3,975,450	4,236,838	
USD	5,709,000	Snap Inc., 6.88%, March 01, 2033	8,199,692	8,203,335	
USD	1,716,000	Sysco Corp., 3.15%, December 14, 2051	2,184,860	1,578,200	
USD	2,923,000	Sysco Corp., 5.95%, April 01, 2030	4,935,947	4,406,551	
USD	3,201,000	Sysco Corp., 6.6%, April 01, 2050	6,146,506	4,983,397	
USD	4,040,000	Target Corp., 4.5%, September 15, 2034	5,443,326	5,579,799	
USD	4,661,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	5,115,629	5,897,316	
USD	4,432,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	5,713,011	6,014,327	
USD	4,984,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	6,212,412	6,729,285	
USD	781,452	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	1,060,939	1,118,925	
USD	1,920,000	T-Mobile USA Inc., 2.7%, March 15, 2032	2,175,202	2,386,236	
USD	2,026,000	T-Mobile USA Inc., 3.3%, February 15, 2051	2,610,221	1,940,752	
USD	2,037,000	T-Mobile USA Inc., 3.6%, November 15, 2060	2,638,059	1,952,579	
USD	4,297,000	T-Mobile USA Inc., 3.88%, April 15, 2030	6,092,143	5,922,356	
USD	2,476,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	3,232,993	3,022,054	
USD	8,227,000	TransDigm Inc., 6%, January 15, 2033	11,199,181	11,636,743	
USD	1,894,000	TransDigm Inc., 6.38%, March 01, 2029	2,638,043	2,756,400	
USD	210,000	TransDigm Inc., 6.63%, March 01, 2032	282,440	305,992	
USD	2,396,882	TransDigm Inc., Floating Rate, August 24, 2028	3,385,842	3,452,114	
USD	13,132,000	Trulieve Cannabis Corp., 8%, October 06, 2026	16,631,243	18,580,597	
USD	3,915,000	Uber Technologies Inc., 4.8%, September 15, 2034	5,367,060	5,481,505	
USD	3,011,000	Uber Technologies Inc., 5.35%, September 15, 2054	4,035,988	4,047,054	
USD	937,000	United Airlines Inc., 4.38%, April 15, 2026	1,185,404	1,329,039	
USD	1,243,000	United Airlines Inc., 4.63%, April 15, 2029	1,516,501	1,694,365	
USD	2,743,544	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	3,808,700	4,023,245	
USD	873,216	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,146,483	1,254,715	
USD	11,252,700	United States Treasury Bond, 1.25%, November 30, 2026	14,402,103	15,496,131	
USD	2,469,000	United States Treasury Bond, 1.5%, November 30, 2028	3,184,410	3,260,446	
USD	52,000	United States Treasury Bond, 2.5%, March 31, 2027	64,357	72,820	
USD	1,095,600	United States Treasury Bond, 3%, August 15, 2052	1,248,296	1,168,302	
USD	83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,096	117,964,466	
USD	45,682,900	United States Treasury Bond, 3.38%, May 15, 2033	59,318,342	62,129,414	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	8,538,000	United States Treasury Bond, 3.5%, September 30, 2026	11,718,282	12,203,578	
USD	8,039,000	United States Treasury Bond, 3.5%, September 30, 2029	10,897,720	11,347,320	
USD	5,369,000	United States Treasury Bond, 3.5%, February 15, 2033	7,023,667	7,385,218	
USD	173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	247,594,420	
USD	30,000,000	United States Treasury Bond, 3.63%, August 31, 2029	41,117,262	42,589,697	
USD	34,255,000	United States Treasury Bond, 3.63%, May 15, 2053	43,397,000	41,321,825	
USD	5,061,600	United States Treasury Bond, 3.75%, December 31, 2028	6,724,205	7,235,810	
USD	1,887,000	United States Treasury Bond, 3.88%, October 15, 2027	2,601,087	2,712,889	
USD	7,290,000	United States Treasury Bond, 3.88%, August 15, 2033	9,322,575	10,259,962	
USD	875,000	United States Treasury Bond, 4%, January 15, 2027	1,167,308	1,260,226	
USD	58,341,800	United States Treasury Bond, 4%, June 30, 2028	76,652,609	84,181,417	
USD	7,725,000	United States Treasury Bond, 4%, January 31, 2029	10,398,957	11,137,505	
USD	23,472,000	United States Treasury Bond, 4%, July 31, 2029	32,511,979	33,834,117	
USD	272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,783	351,801,217	
USD	82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,484	119,141,552	
USD	839,500	United States Treasury Bond, 4.13%, January 31, 2027	1,204,755	1,211,881	
USD	2,000	United States Treasury Bond, 4.13%, October 31, 2031	2,765	2,883	
USD	93,900	United States Treasury Bond, 4.13%, February 29, 2032	134,770	135,253	
USD	309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,781	444,806,282	
USD	9,212,000	United States Treasury Bond, 4.13%, August 15, 2053	11,090,608	12,158,722	
USD	12,900,000	United States Treasury Bond, 4.25%, December 31, 2026	18,491,394	18,656,201	
USD	1,722,000	United States Treasury Bond, 4.25%, January 15, 2028	2,474,387	2,499,824	
USD	3,512,500	United States Treasury Bond, 4.25%, January 31, 2030	5,066,023	5,113,897	
USD	14,181,100	United States Treasury Bond, 4.25%, November 15, 2034	19,828,725	20,418,472	
USD	100	United States Treasury Bond, 4.25%, February 15, 2054	137	135	
USD	10,000	United States Treasury Bond, 4.38%, January 31, 2032	14,157	14,620	
USD	5,150,000	United States Treasury Bond, 4.38%, May 15, 2034	7,045,715	7,494,048	
USD	2,842,000	United States Treasury Bond, 4.5%, April 15, 2027	3,875,600	4,135,710	
USD	3,930,100	United States Treasury Bond, 4.5%, May 15, 2027	5,377,190	5,721,224	
USD	9,434,000	United States Treasury Bond, 4.5%, November 15, 2033	13,168,350	13,869,526	
USD	835,100	United States Treasury Bond, 4.5%, February 15, 2044	1,128,821	1,183,372	
USD	3,774,000	United States Treasury Bond, 4.63%, June 15, 2027	5,215,935	5,512,651	
USD	53,485,000	United States Treasury Bond, 4.63%, September 30, 2028	72,827,297	78,705,373	
USD	2,467,300	United States Treasury Bond, 4.63%, February 15, 2035	3,545,421	3,658,472	
USD	401,000	United States Treasury Bond, 4.63%, May 15, 2054	568,067	576,236	
USD	1,178,000	United States Treasury Bond, 4.75%, November 15, 2043	1,645,398	1,725,993	
USD	14,072,100	United States Treasury Bond, 4.75%, November 15, 2053	19,435,514	20,602,465	
USD	25,000,000	United States Treasury Bond, 4.88%, May 31, 2026	34,351,433	36,316,338	
USD	34,860,000	United States Treasury Bond, 5%, October 31, 2025	48,248,130	50,396,632	
USD	2,484,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	2,769,539	2,911,349	
USD	3,526,000	V.F. Corp., 2.95%, April 23, 2030	4,027,262	4,359,765	
USD	5,251,000	V.F. Corp., 6.45%, November 01, 2037	6,866,662	7,315,916	
USD	5,659,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	6,341,552	7,014,977	
USD	2,352,000	Venture Global LNG Inc., 7%, January 15, 2030	3,250,368	3,330,149	
USD	5,985,000	Venture Global LNG Inc., 8.38%, June 01, 2031	8,170,685	8,709,564	
USD	12,396,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	16,975,264	16,894,481	
USD	3,545,000	Verizon Communications Inc., 2.36%, March 15, 2032	4,557,091	4,309,135	
USD	4,034,000	Verizon Communications Inc., 3%, November 20, 2060	5,197,280	3,416,026	
USD	2,374,000	Verizon Communications Inc., 3.4%, March 22, 2041	2,972,658	2,621,973	
USD	1,813,000	VF Corp., 6%, October 15, 2033	2,548,259	2,499,386	
USD	1,369,000	Visa Inc., 2.7%, April 15, 2040	1,899,578	1,475,528	
USD	8,215,000	VOC Escrow Ltd., 5%, February 15, 2028	10,018,646	11,535,662	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	8,382,000	Wayfair LLC, 7.25%, October 31, 2029	11,597,564	11,550,155	
USD	4,714,000	Wayfair LLC, 7.75%, September 15, 2030	6,755,291	6,553,944	
USD	1,679,000	Wells Fargo & Co., 4.9%, November 17, 2045	2,383,394	2,089,317	
USD	2,622,000	Wells Fargo & Co., Variable Rate, July 25, 2029	3,454,747	3,873,565	
USD	3,049,000	Wells Fargo & Co., Variable Rate, July 25, 2034	4,017,362	4,456,414	
USD	4,077,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	5,546,962	5,717,256	
USD	1,126,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	1,561,586	1,676,012	
USD	5,690,000	X Corp., 9.5%, October 29, 2029	8,155,706	8,410,463	
USD	3,773,349	X Corp., Floating Rate, October 26, 2029	5,415,553	5,402,888	
			2,878,255,434	2,939,992,255	30.8
CANADA					
	7,016,000	Air Canada, 4.63%, August 15, 2029	6,976,260	6,912,660	
USD	20,916	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	25,983	30,050	
USD	666,203	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	797,716	937,496	
USD	8,044,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	12,098,899	12,371,549	
USD	11,348,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	15,516,988	16,133,605	
	5,435,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	4,679,341	5,270,688	
	3,294,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	3,294,000	3,479,617	
USD	3,254,000	Bank of Montreal, Variable Rate, January 10, 2037	4,148,606	3,963,519	
USD	2,889,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	3,857,971	4,304,505	
USD	3,106,000	Bank of Nova Scotia (The), Variable Rate, October 27, 2082	4,271,061	4,686,594	
USD	3,639,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	4,739,618	4,582,804	
	1,929,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	1,932,174	1,841,391	
USD	1,489,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	1,938,045	2,115,836	
USD	3,637,000	Calfrac Holdings LP, 10.88%, March 15, 2026	3,733,246	5,232,860	
USD	3,998,429	Canada Goose Inc., Floating Rate, October 07, 2027	5,456,662	5,765,245	
	3,394,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	3,394,000	3,568,791	
USD	3,283,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	3,919,692	4,265,832	
	7,256,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	7,256,000	8,021,896	
	6,351,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	6,612,534	6,926,241	
USD	4,578,000	CCL Industries Inc., 3.05%, June 01, 2030	6,261,463	5,991,267	
USD	1,676,000	Cenovus Energy Inc., 2.65%, January 15, 2032	2,104,011	2,035,561	
USD	1,666,000	Cenovus Energy Inc., 5.4%, June 15, 2047	2,292,193	2,129,133	
USD	748,000	Constellation Software Inc., 5.16%, February 16, 2029	1,007,444	1,091,246	
USD	1,112,000	Constellation Software Inc., 5.46%, February 16, 2034	1,497,697	1,625,891	
USD	2,039,000	Element Fleet Management Corp., 5.64%, March 13, 2027	2,765,394	2,982,619	
USD	4,755,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	6,714,503	6,897,714	
	4,857,000	Empire Communities Corp., 7.63%, November 01, 2029	4,879,064	4,861,429	
USD	9,879,000	Empire Communities Corp., 9.75%, May 01, 2029	13,683,372	14,394,608	
USD	3,868,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	5,081,706	5,499,710	
USD	13,505,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	15,438,443	18,905,925	
USD	4,376,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	5,849,992	6,236,206	
USD	7,304,000	Enerflex Ltd., 9%, October 15, 2027	9,570,924	10,791,155	
	6,307,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	6,345,968	6,409,489	
	1,691,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	1,627,722	1,643,446	
USD	2,743,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	3,781,404	3,725,943	
	3,074,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	3,123,429	3,160,283	
	7,033,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	7,406,632	7,162,279	
	1,669,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	1,669,000	1,666,654	
	4,688,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	4,707,234	4,914,698	
	5,005,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	5,089,654	5,036,755	
USD	4,600,000	Manitoulin USD Ltd., Series 1B, Floating Rate, December 10, 2025	6,083,530	6,618,968	

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
USD	4,380,000	Manulife Financial Corp., Variable Rate, February 24, 2032	6,242,127	6,197,743	
	4,733,000	Mattamy Group Corp., 4.63%, March 01, 2028	4,692,936	4,626,508	
	73,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	65,906	69,366	
	6,278,000	Northland Power Inc., Variable Rate, June 30, 2083	6,333,636	6,812,055	
USD	13,032,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	15,865,730	17,947,727	
USD	945,000	NOVA Chemicals Corp., 7%, December 01, 2031	1,327,631	1,418,903	
USD	4,907,000	NOVA Chemicals Corp., 9%, February 15, 2030	7,043,338	7,599,483	
	2,746,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	2,425,969	2,652,936	
	13,412,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	13,263,780	13,468,261	
	5,653,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	5,653,000	5,690,687	
USD	6,681,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	9,314,260	9,726,261	
USD	1,693,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,334,906	2,473,024	
	1,685,000	Surge Energy Inc., 8.5%, September 05, 2029	1,692,766	1,701,850	
USD	7,862,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	10,789,047	11,730,601	
	5,988,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	5,988,000	6,302,535	
	3,758,000	TransAlta Corp., 5.63%, March 24, 2032	3,767,390	3,793,231	
USD	3,588,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	4,474,957	4,995,780	
USD	2,359,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	3,136,900	3,287,128	
USD	9,911,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	12,504,613	13,346,112	
USD	2,777,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	3,720,479	3,977,084	
USD	479,000	Vermilion Energy Inc., 7.25%, February 15, 2033	689,425	657,761	
			332,956,371	352,667,194	3.7
U.K.					
USD	2,109,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	2,747,426	3,036,367	
USD	1,088,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	1,386,884	1,617,999	
USD	895,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	1,226,966	1,415,772	
USD	5,214,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	7,514,438	8,025,430	
USD	1,713,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	2,445,658	2,418,936	
USD	1,872,000	Barclays PLC, Variable Rate, May 16, 2029	2,520,722	2,701,534	
USD	2,105,000	Barclays PLC, Variable Rate, February 25, 2031	2,998,418	3,060,235	
USD	1,710,000	Barclays PLC, Variable Rate, February 25, 2036	2,436,285	2,469,795	
USD	1,588,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	1,995,476	1,922,724	
USD	2,437,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	3,304,938	3,726,232	
USD	2,441,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	3,502,225	3,519,979	
USD	2,500,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	3,390,375	4,090,688	
USD	3,318,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	4,484,443	4,879,175	
USD	6,024,000	INEOS Finance PLC, 7.5%, April 15, 2029	8,170,771	8,633,103	
USD	3,811,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	5,150,987	5,516,746	
USD	636,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	856,660	872,290	
USD	5,482,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	7,127,191	7,896,649	
USD	2,097,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	2,600,417	2,561,131	
USD	4,032,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	5,684,960	6,106,456	
USD	4,775,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	5,810,759	6,541,047	
			75,355,999	81,012,288	0.8
MACAU					
USD	18,767,000	Studio City Finance Ltd., 5%, January 15, 2029	21,584,116	24,340,044	
USD	5,539,000	Studio City Finance Ltd., 6.5%, January 15, 2028	7,267,082	7,747,905	
USD	7,320,000	Wynn Macau Ltd., 5.13%, December 15, 2029	7,990,287	9,742,755	
USD	2,310,000	Wynn Macau Ltd., 5.5%, October 01, 2027	2,720,332	3,248,258	
USD	9,666,000	Wynn Macau Ltd., 5.63%, August 26, 2028	11,032,072	13,392,816	
			50,593,889	58,471,778	0.6

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
IRELAND					
USD	4,135,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	5,192,705	5,952,180	
USD	2,010,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	2,493,409	2,717,574	
USD	3,290,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	3,842,628	4,189,895	
USD	1,307,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	1,613,613	1,484,409	
USD	2,598,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	3,717,608	3,712,915	
USD	3,301,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	4,138,133	4,468,542	
USD	1,263,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	1,674,262	1,806,973	
USD	4,414,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	6,196,163	6,292,561	
USD	2,814,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	3,831,065	4,128,486	
USD	3,060,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	4,151,799	4,462,705	
USD	3,060,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	4,140,919	4,410,495	
			40,992,304	43,626,735	0.5
SWITZERLAND					
USD	3,067,000	UBS Group AG, 4.25%, March 23, 2028	4,071,543	4,355,422	
USD	2,899,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	3,576,076	4,046,198	
USD	11,514,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	14,493,675	16,117,393	
USD	4,080,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	5,165,532	5,042,323	
USD	1,950,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	2,783,231	2,767,173	
			30,090,057	32,328,509	0.3
ZAMBIA					
USD	3,683,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	4,585,587	5,299,602	
USD	5,849,000	First Quantum Minerals Ltd., 8%, March 01, 2033	8,474,665	8,537,914	
USD	5,955,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	8,130,403	8,782,813	
			21,190,655	22,620,329	0.2
CAYMAN ISLANDS					
USD	9,547,200	AAAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	12,204,941	13,598,281	
USD	2,063,522	Quotient Ltd., 12%, April 15, 2030	2,812,437	3,045,417	
USD	2,049,527	SkyMiles IP Ltd., Floating Rate, October 20, 2027	2,648,863	2,983,113	
			17,666,241	19,626,811	0.2
LUXEMBOURG					
USD	9,782,504	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	13,323,493	14,073,148	0.1
INDIA					
USD	9,942,000	Fairfax India Holdings Corp., 5%, February 26, 2028	12,477,553	13,342,242	0.1
NETHERLANDS					
USD	3,551,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	4,588,077	5,110,175	
USD	1,276,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	1,656,331	1,823,739	
USD	541,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	732,328	818,644	
USD	3,017,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	4,247,049	4,401,311	
			11,223,785	12,153,869	0.1
ISRAEL					
USD	11,495,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	11,369,191	11,978,125	0.1
CONGO					
USD	8,066,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	11,665,430	11,706,620	0.1
BURKINA FASO					
USD	7,085,000	IAMGOLD Corp., 5.75%, October 15, 2028	9,460,840	9,962,879	0.1
BELGIUM					
USD	1,914,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	2,601,149	2,532,127	
USD	4,308,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	5,695,801	5,819,060	
			8,296,950	8,351,187	0.1
HONG KONG					
USD	5,520,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	7,517,294	7,917,497	0.1

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
GERMANY					
USD	3,266,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	4,304,476	4,205,411	
USD	1,984,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	2,794,644	2,850,053	
			7,099,120	7,055,464	0.1
AUSTRALIA					
USD	2,382,000	Glencore Funding LLC, 3.38%, September 23, 2051	2,116,959	2,245,736	
USD	3,081,000	Glencore Funding LLC, 5.63%, April 04, 2034	4,140,226	4,443,595	
			6,257,185	6,689,331	0.1
JAPAN					
USD	2,294,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	3,080,475	3,130,045	0.1
		Total Bonds	3,548,872,266	3,656,706,306	38.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	7,942,821,478	9,472,230,214	99.1
		Commissions and other portfolio transaction costs	(6,163,220)		
		Total Investment Portfolio before Derivative Instruments	7,936,658,258	9,472,230,214	99.1
		Foreign Currency Forward Contract(s)		(13,476,266)	(0.1)
		Long Option Contract(s)		8,366,637	0.1
		Total Investment Portfolio	7,936,658,258	9,467,120,585	99.1
		Other Net Assets (Liabilities)		80,837,515	0.9
		Net Assets Attributable to Holders of Redeemable Units		9,547,958,100	100.0

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

CI Global Income & Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	3,284,257	USD	2,296,595	1.43	(19,054)
Bank of Montreal	A-1	May 20, 2025	CAD	11,003,062	USD	7,729,475	1.42	(92,526)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	932,094	USD	649,068	1.44	363
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	17,931,883	USD	12,584,484	1.42	(133,025)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	142,292,966	USD	99,156,788	1.44	110,238
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	JPY	10,494,869,498	USD	71,244,091	147.31	(1,005,007)
Citigroup Inc.	A-2	April 10, 2025	CAD	218,170,604	USD	152,048,508	1.43	(528,595)
Citigroup Inc.	A-2	May 20, 2025	CAD	19,282,412	USD	13,526,581	1.43	(134,868)
Citigroup Inc.	A-2	June 11, 2025	CAD	154,435,038	USD	108,750,176	1.42	(1,503,824)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	181,749,505	USD	127,366,539	1.43	(1,448,347)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	11,003,140	USD	7,729,475	1.42	(92,449)
Morgan Stanley	A-2	April 10, 2025	CAD	242,452,398	USD	169,822,053	1.43	(1,811,405)
Morgan Stanley	A-2	May 20, 2025	CAD	16,553,040	USD	11,594,212	1.43	(90,343)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	181,811,277	USD	127,366,539	1.43	(1,386,575)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	142,245,966	USD	99,156,788	1.43	63,238
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	60,914,279	USD	42,455,513	1.43	(151,672)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	227,241,171	USD	159,208,174	1.43	(1,756,144)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	11,038,541	USD	7,729,475	1.43	(57,048)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	10,494,869,498	EUR	66,054,643	158.88	(1,682,781)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	10,494,869,498	GBP	55,562,776	188.88	(1,756,442)
Total Foreign Currency Forward Contract(s) Value								(13,476,266)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
6,800	SPDR S&P 500 ETF Trust, (Put) @ 550.00	100	April 30, 2025	550.00	USD	9,144,546	8,366,637
Total Long Option Contract(s) Value						9,144,546	8,366,637

*Credit rating provided by S&P Global Ratings.

CI Global Income & Growth 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, 2025

	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	174	(174)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	174	(174)	-	-
Derivative liabilities - Foreign currency forward contracts	(13,650)	174	-	(13,476)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(13,650)	174	-	(13,476)

as at March 31, 2024

	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	1,486	(1,287)	-	199
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,486	(1,287)	-	199
Derivative liabilities - Foreign currency forward contracts	(10,482)	1,287	-	(9,195)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(10,482)	1,287	-	(9,195)

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

CI Global Income & Growth 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, 2025

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 Private Markets Growth Fund	1,533,686	342,128	22.3
CI Private Markets Income Fund	686,048	141,265	20.6
iShares iBoxx \$ Investment Grade Corporate Bond ETF	42,627,743	24,444	0.1
iShares Core S&P Small-Cap ETF	112,854,204	54,090	-

as at March 31, 2024

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 Private Markets Growth Fund	1,119,297	267,442	23.9
CI Private Markets Income Fund	350,470	79,555	22.7
iShares iBoxx \$ Investment Grade Corporate Bond ETF	44,202,261	23,057	0.1

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

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	6,383	9,216
Soft dollar commissions†	1,998	3,371

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	385,852,853	401,091,623	21,725,836	24,271,887	3,441,327	3,961,511	114,781,660	109,744,535
Redeemable units issued	57,310,406	56,961,651	1,188,481	1,631,270	190,375	277,019	31,557,473	28,965,931
Redeemable units issued for reinvested distributions	10,227,949	11,855,669	602,095	763,705	86,829	114,810	3,586,517	3,844,297
Redeemable units redeemed	(82,064,401)	(84,056,090)	(4,834,935)	(4,941,026)	(1,149,955)	(912,013)	(26,406,395)	(27,773,103)
Number of redeemable units at the end of period/year	371,326,807	385,852,853	18,681,477	21,725,836	2,568,576	3,441,327	123,519,255	114,781,660

	Series I		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	282,160,623	299,216,782	20,766,546	24,378,042	5,807,336	6,788,843	108,339	156,056
Redeemable units issued	21,868,388	14,051,738	1,668,299	1,791,246	595,012	619,294	-	32
Redeemable units issued for reinvested distributions	12,261,826	14,228,456	813,737	1,063,507	261,566	322,509	1,830	3,370
Redeemable units redeemed	(37,617,631)	(45,336,353)	(4,862,939)	(6,466,249)	(799,071)	(1,923,310)	(67,874)	(51,119)
Number of redeemable units at the end of period/year	278,673,206	282,160,623	18,385,643	20,766,546	5,864,843	5,807,336	42,295	108,339

	Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	106	103	2,538,739	3,002,588	6,635,656	8,006,030
Redeemable units issued	-	-	41,831	22,563	100,267	96,004
Redeemable units issued for reinvested distributions	3	3	48,887	61,708	143,771	188,602
Redeemable units redeemed	(10)	-	(302,644)	(548,120)	(1,169,269)	(1,654,980)
Number of redeemable units at the end of period/year	99	106	2,326,813	2,538,739	5,710,425	6,635,656

†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 Income & Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series PP	Paid directly by investor	0.15
Series W	Paid directly by investor	0.16
Series Y	0.850	0.22
Series Z	1.850	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	1,737,755	1,671,115
Collateral (non-cash)	1,825,329	1,759,729

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	2,011	1,632
Charges	(631)	(495)
Securities lending revenue	1,380	1,137
Charges as a % of gross securities lending revenue	31.4	30.3

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

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Private Markets Growth Fund (Series I)	342,128
CI Private Markets Income Fund (Series I)	141,265

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Private Markets Growth Fund (Subscription Receipts)	42,186
CI Private Markets Growth Fund (Series I)	225,256
CI Private Markets Income Fund (Subscription Receipts)	39,928
CI Private Markets Income Fund (Series I)	39,627

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Equities - U.S.A.	38.5
Bonds - U.S.A.	30.3
Equities - U.K.	4.3
Equities - Fund(s)	3.8
Bonds - Canada	3.5
Equities - Japan	2.7
Other Net Assets (Liabilities)	2.2
Equities - Canada	2.0
Equities - France	1.8
Equities - Switzerland	1.1
Equities - Germany	1.1
Equities - Italy	0.8
Bonds - U.K.	0.8
Equities - Denmark	0.7
Bonds - Macau	0.7
Bonds - Cayman Islands	0.7
Equities - China	0.6
Equities - South Korea	0.6
Equities - Taiwan	0.5
Equities - Netherlands	0.5
Equities - Australia	0.4
Bonds - Ireland	0.4
Bonds - Switzerland	0.4
Equities - Mexico	0.3
Equities - Ireland	0.3
Equities - Exchange-Traded Fund(s)	0.3
Bonds - Zambia	0.2
Bonds - Netherlands	0.1
Bonds - India	0.1
Bonds - Australia	0.1
Bonds - Germany	0.1
Bonds - Japan	0.1
Bonds - Belgium	0.1
Equities - Cayman Islands	0.0
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	20.1
AA/Aa/A+	0.3
A	1.3
BBB/Baa/B++	4.6
BB/Ba/B+	9.9
B	1.6
Not Rated	0.6
Total	38.4

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	19.8
AA/Aa/A+	0.3
A	0.8
BBB/Baa/B++	4.6
BB/Ba/B+	10.0
B	1.6
CCC/Caa/C++	0.3
Not Rated	0.4
Total	37.8

^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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$581,552,000 (March 31, 2024 - \$552,676,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	7,832,748	(1,745,160)	6,087,588	63.8
Japanese Yen	372,919	303,445	676,364	7.1
Euro	610,170	(102,831)	507,339	5.3
British Pound	406,009	(102,905)	303,104	3.2
Hong Kong Dollar	89,853	-	89,853	0.9
Korean Won	41,904	-	41,904	0.4
Swiss Franc	26,196	-	26,196	0.3
Danish Krone	71	-	71	0.0
Mexican Peso	4	-	4	0.0
Total	9,379,874	(1,647,451)	7,732,423	81.0

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

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	7,467,042	(1,434,181)	6,032,861	65.6
Japanese Yen	249,600	316,541	566,141	6.2
Euro	434,084	-	434,084	4.7
British Pound	390,957	-	390,957	4.3
Hong Kong Dollar	108,449	-	108,449	1.2
Swiss Franc	105,642	-	105,642	1.1
Danish Krone	65,299	-	65,299	0.7
Korean Won	52,959	-	52,959	0.6
Australian Dollar	34,047	-	34,047	0.4
Mexican Peso	29,342	-	29,342	0.3
Total	8,937,421	(1,117,640)	7,819,781	85.1

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$773,242,000 (March 31, 2024 - \$781,978,000). 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, 2025

	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	73,853	507,582	939,726	2,135,545	3,656,706

as at March 31, 2024

	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	47,521	611,276	870,161	1,936,644	3,465,602

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$52,144,000 (March 31, 2024 - \$51,085,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	5,251,986	-	1,611	5,253,597
Bonds	-	3,623,212	33,494	3,656,706
Fund(s)	-	-	483,393	483,393
Exchange-Traded Fund(s)	78,534	-	-	78,534
Foreign currency forward contract(s), net	-	(13,476)	-	(13,476)
Option contract(s)	8,367	-	-	8,367
Total	5,338,887	3,609,736	518,498	9,467,121

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	5,153,649	-	3,054	5,156,703
Bonds	-	3,436,040	29,562	3,465,602
Fund(s)	-	-	346,997	346,997
Exchange-Traded Fund(s)	23,057	-	-	23,057
Foreign currency forward contract(s), net	-	(8,996)	-	(8,996)
Total	5,176,706	3,427,044	379,613	8,983,363

During the year ended March 31, 2024, investments with a fair value of \$5,530,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2024

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	3,054	-	(2,809)	-	-	2,798	(1,432)	1,611
Bonds	29,562	4,864	(3,093)	-	-	(345)	2,506	33,494
Fund(s)	346,997	272,097	(167,048)	-	-	5,013	26,334	483,393
Total	379,613	276,961	(172,950)	-	-	7,466	27,408	518,498

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$30,800,583.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	3,332	-	-	-	-	(1,207)	929	3,054
Bonds	17,000	12,684	(907)	-	-	528	257	29,562
Fund(s)	40,968	491,470	(205,278)	-	-	33	19,804	346,997
Total	61,300	504,154	(206,185)	-	-	(646)	20,990	379,613

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$20,336,744.

CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	483,392,582		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	225,255,790		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Growth Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	854
Investments pledged as collateral	-
Cash	52
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	-
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
Other accounts receivable	-
	906
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	51
Payable for unit redemptions	-
Other accounts payable	-
	51
Net assets attributable to holders of redeemable units	855

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	614	10.03	61,223
Series F	210	10.02	20,964
Series I	11	10.02	1,031
Series P	10	10.02	1,031
Series W	10	10.02	1,031

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

CI Growth Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	5
Interest for distribution purposes	1
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	4
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11)
Total net gain (loss) on investments and derivatives	(1)
Other income	
Securities lending revenue (Note 2)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	(1)
Expenses	
Management fees (Note 5)	1
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	1
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	3
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(4)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	(4)	(0.19)	18,955
Series F	(1)	(0.44)	3,688
Series I	1	0.33	1,012
Series P	-	0.33	1,012
Series W	-	0.33	1,012

CI Growth Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(4)	(1)	1	-
Distributions to holders of redeemable units				
From net investment income	(1)	(1)	-	-
From net realized gains	(4)	(1)	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(5)	(2)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	618	222	10	10
Reinvestment of distributions to holders of redeemable units	5	2	-	-
Redemption of redeemable units	-	(11)	-	-
Net increase (decrease) from redeemable unit transactions	623	213	10	10
Net increase (decrease) in net assets attributable to holders of redeemable units	614	210	11	10
Net assets attributable to holders of redeemable units at the end of period	614	210	11	10

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(4)
Distributions to holders of redeemable units		
From net investment income	-	(2)
From net realized gains	-	(5)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(7)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	870
Reinvestment of distributions to holders of redeemable units	-	7
Redemption of redeemable units	-	(11)
Net increase (decrease) from redeemable unit transactions	10	866
Net increase (decrease) in net assets attributable to holders of redeemable units	10	855
Net assets attributable to holders of redeemable units at the end of period	10	855

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

CI Growth Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(4)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(4)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11
Commissions and other portfolio transaction costs	1
Proceeds from sale and maturity of investments and derivatives	10
Purchase of investments and derivatives	(821)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(807)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	870
Amounts paid on redemption of redeemable units	(11)
Net cash from (used in) financing activities	859
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	52
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	52
Supplementary Information:	
Interest received, net of withholding tax*	1
Dividends received, net of withholding tax*	5
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Growth Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	34,960	CI Growth Asset Allocation ETF (Common Units)	866,602	853,723	99.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	866,602	853,723	99.8
		Commissions and other portfolio transaction costs	(1,399)		
		Total Investment Portfolio	865,203	853,723	99.8
		Other Net Assets (Liabilities)		1,322	0.2
		Net Assets Attributable to Holders of Redeemable Units		855,045	100.0

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

CI Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Growth Asset Allocation ETF	40,467	854	2.1

CI Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	1
Soft dollar commissions†	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	60,678	21,820	1,000	1,000
Redeemable units issued for reinvested distributions	545	180	31	31
Redeemable units redeemed	-	(1,036)	-	-
Number of redeemable units at the end of period	61,223	20,964	1,031	1,031

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	31
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,031

†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 Growth Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.170	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Growth Asset Allocation ETF (Common Units)	854

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Growth Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$85,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	27.8
Total	27.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$24,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Growth Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	854	-	-	854
Total	854	-	-	854

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	51,693	6,455
Investments pledged as collateral	-	-
Cash	221	8
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	243	417
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	10	1
Other accounts receivable	-	-
	52,167	6,881
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	263	243
Payable for unit redemptions	18	1
Other accounts payable	-	-
	284	245
Net assets attributable to holders of redeemable units	51,883	6,636

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:	
	2025	2024	2025	2024	2025	2024
Series A	17,054	3,157	11.11	10.76	1,535,266	293,565
Series F	23,358	3,112	11.09	10.74	2,106,996	289,591
Series I	10,040	341	11.10	10.74	904,407	31,775
Series P	1,190	15	11.08	10.74	107,404	1,408
Series W	241	11	11.01	10.63	21,877	1,005

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	823	20
Interest for distribution purposes	8	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,318	4
Change in unrealized appreciation (depreciation) in value of investments and derivatives	956	222
Total net gain (loss) on investments and derivatives	3,105	247
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	68	1
Other income	-	-
Total other income	68	1
Total income	3,173	248
Expenses		
Management fees (Note 5)	146	4
Administration fees (Note 5)	12	-
Commissions and other portfolio transaction costs	39	5
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	17	1
Other expenses	-	-
Total expenses	215	10
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,958	238

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:	
	2025	2024	2025	2024	2025	2024
Series A	938	136	0.97	0.92	971,460	148,596
Series F	1,383	89	1.10	0.90	1,255,060	99,164
Series I	546	11	1.21	0.93	452,698	11,774
Series P	69	1	1.20	0.79	57,598	1,370
Series W	22	1	1.25	0.69	17,653	1,001

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,157	-	3,112	-	341	-	15	-
Increase (decrease) in net assets attributable to holders of redeemable units	938	136	1,383	89	546	11	69	1
Distributions to holders of redeemable units								
From net investment income	(285)	(4)	(446)	(11)	(172)	(2)	(27)	-
From net realized gains	(347)	-	(543)	-	(210)	-	(32)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(632)	(4)	(989)	(11)	(382)	(2)	(59)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	14,975	3,037	21,711	3,028	10,449	333	1,145	14
Reinvestment of distributions to holders of redeemable units	623	4	971	11	382	2	40	-
Redemption of redeemable units	(2,007)	(16)	(2,830)	(5)	(1,296)	(3)	(20)	-
Net increase (decrease) from redeemable unit transactions	13,591	3,025	19,852	3,034	9,535	332	1,165	14
Net increase (decrease) in net assets attributable to holders of redeemable units	13,897	3,157	20,246	3,112	9,699	341	1,175	15
Net assets attributable to holders of redeemable units at the end of period/year	17,054	3,157	23,358	3,112	10,040	341	1,190	15

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11	-	6,636	-
Increase (decrease) in net assets attributable to holders of redeemable units	22	1	2,958	238
Distributions to holders of redeemable units				
From net investment income	(6)	-	(936)	(17)
From net realized gains	(7)	-	(1,139)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(13)	-	(2,075)	(17)
Redeemable unit transactions				
Proceeds from redeemable units issued	217	10	48,497	6,422
Reinvestment of distributions to holders of redeemable units	13	-	2,029	17
Redemption of redeemable units	(9)	-	(6,162)	(24)
Net increase (decrease) from redeemable unit transactions	221	10	44,364	6,415
Net increase (decrease) in net assets attributable to holders of redeemable units	230	11	45,247	6,636
Net assets attributable to holders of redeemable units at the end of period/year	241	11	51,883	6,636

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,958	238
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,318)	(4)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(956)	(222)
Commissions and other portfolio transaction costs	39	5
Proceeds from sale and maturity of investments and derivatives	810	3
Purchase of investments and derivatives	(43,793)	(5,994)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(9)	(1)
Net cash from (used in) operating activities	(42,267)	(5,974)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(46)	(1)
Proceeds from issuance of redeemable units	47,797	5,999
Amounts paid on redemption of redeemable units	(5,271)	(16)
Net cash from (used in) financing activities	42,480	5,982
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	213	8
Cash (bank overdraft), beginning of period/year	8	-
Cash (bank overdraft), end of period/year	221	8
Supplementary Information:		
Interest received, net of withholding tax*	8	1
Dividends received, net of withholding tax*	823	20
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	1,269,464	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	50,556,132	51,692,574	99.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	50,556,132	51,692,574	99.7
		Commissions and other portfolio transaction costs	(42,270)		
		Total Investment Portfolio	50,513,862	51,692,574	99.7
		Other Net Assets (Liabilities)		190,344	0.3
		Net Assets Attributable to Holders of Redeemable Units		51,882,918	100.0

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index 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, 2025

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 Canada Quality Dividend Growth Index ETF	882,702	51,693	5.9

as at March 31, 2024

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 WisdomTree Canada Quality Dividend Growth Index ETF	776,273	6,455	0.8

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	38	5
Soft dollar commissions†	6	1

Redeemable Unit Transactions (Note 4)

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

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	293,565	-	289,591	-	31,775	-	1,408	-
Redeemable units issued	1,365,091	294,652	1,983,228	288,990	956,439	31,899	103,997	1,401
Redeemable units issued for reinvested distributions	59,548	376	92,536	1,028	36,302	156	3,809	7
Redeemable units redeemed	(182,938)	(1,463)	(258,359)	(427)	(120,109)	(280)	(1,810)	-
Number of redeemable units at the end of period/year	1,535,266	293,565	2,106,996	289,591	904,407	31,775	107,404	1,408

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,005	-
Redeemable units issued	20,474	1,000
Redeemable units issued for reinvested distributions	1,229	5
Redeemable units redeemed	(831)	-
Number of redeemable units at the end of period/year	21,877	1,005

†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 Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.160	0.05
Series F	0.160	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	51,693

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6,455

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index 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, 2025

Categories	Net Assets (%)
Energy	35.4
Industrials	18.7
Consumer Discretionary	11.6
Consumer Staples	10.0
Financials	9.4
Materials	9.3
Real Estate	2.6
Communication Services	1.5
Information Technology	0.7
Utilities	0.3
Other Net Assets (Liabilities)	0.3
Cash & Cash Equivalents	0.2
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Energy	29.8
Industrials	18.8
Materials	14.0
Financials	11.6
Consumer Discretionary	9.3
Consumer Staples	8.1
Communication Services	5.8
Utilities	1.6
Information Technology	0.5
Other Net Assets (Liabilities)	0.3
Cash & Cash Equivalents	0.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$5,144,000 (March 31, 2024 - \$642,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	51,693	-	-	51,693
Total	51,693	-	-	51,693

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	6,455	-	-	6,455
Total	6,455	-	-	6,455

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025 and the period ended March 31, 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	222,010	221,264
Investments pledged as collateral	-	-
Cash	-	63
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,643	120
Receivable for share subscriptions	89	175
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	81	577
	223,823	222,199
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	544	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	18	24
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	70	93
Payable for share redemptions	62	165
Other accounts payable	-	-
	697	286
Net assets attributable to holders of redeemable shares	223,126	221,913

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:	
	2025	2024	2025	2024	2025	2024
A Shares	57,440	54,498	14.46	13.42	3,971,201	4,062,428
AT5 Shares	3,811	3,784	9.03	8.79	422,064	430,576
AT8 Shares	3,059	3,230	6.77	6.79	451,746	475,781
E Shares	2,206	3,082	14.61	13.53	150,992	227,690
ET5 Shares	357	364	9.16	8.90	38,938	40,894
ET8 Shares	96	97	6.78	6.79	14,230	14,307
EF Shares	2,085	1,919	16.20	14.84	128,702	129,377
EFT5 Shares	1	2	10.13	9.73	114	185
EFT8 Shares	75	75	7.60	7.53	9,847	9,929
F Shares	55,204	57,459	16.01	14.70	3,447,106	3,908,056
FT5 Shares	5,233	4,697	10.05	9.67	520,805	485,841
FT8 Shares	2,740	2,067	7.48	7.42	366,241	278,528
I Shares	55,096	54,082	18.12	16.40	3,040,536	3,297,286
IT8 Shares	275	2	8.53	8.34	32,242	228
O Shares	21,438	24,863	17.83	16.17	1,202,565	1,537,955
OT5 Shares	157	296	11.23	10.67	13,944	27,749
OT8 Shares	840	450	8.39	8.22	100,025	54,742
P Shares	4,031	3,939	15.10	13.70	266,881	287,487
PT5 Shares	1,959	2,156	10.12	9.62	193,684	224,026
PT8 Shares	2	3	7.88	7.72	274	365
W Shares	7,021	4,848	14.28	12.95	491,548	374,529

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	3	5
Income distributions from investments	6,023	5,917
Capital gain distributions from investments	-	7,117
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8,093	3,132
Change in unrealized appreciation (depreciation) in value of investments and derivatives	15,075	10,115
Total net gain (loss) on investments and derivatives	29,194	26,286
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	8	1
Fees rebate	-	-
Other income	-	-
Total other income	8	1
Total income	29,202	26,287
Expenses		
Management fees (Note 5)	2,002	1,920
Administration fees (Note 5)	323	300
Commissions and other portfolio transaction costs	81	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	3	1
Withholding taxes	-	-
Harmonized sales tax	263	252
Other expenses	-	-
Total expenses	2,673	2,474
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	26,529	23,813
Income tax	496	-
Increase (decrease) in net assets attributable to holders of redeemable shares	26,033	23,813

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:	
	2025	2024	2025	2024	2025	2024
A Shares	5,782	5,452	1.46	1.25	3,967,131	4,345,132
AT5 Shares	395	384	0.94	0.83	418,675	461,980
AT8 Shares	343	330	0.74	0.65	463,435	510,216
E Shares	224	331	1.32	1.24	170,411	266,036
ET5 Shares	39	37	0.97	0.91	39,220	40,754
ET8 Shares	11	10	0.72	0.69	14,247	14,288
EF Shares	235	226	1.84	1.58	127,892	143,477
EFT5 Shares	-	-	1.10	1.09	134	176
EFT8 Shares	9	13	0.90	0.72	9,868	18,573
F Shares	6,323	5,927	1.72	1.63	3,671,949	3,636,654
FT5 Shares	565	516	1.13	1.08	499,223	476,692
FT8 Shares	265	238	0.84	0.81	317,089	291,974
I Shares	7,106	6,150	2.26	1.94	3,147,424	3,162,215
IT8 Shares	33	-	1.21	1.06	27,354	213
O Shares	3,010	2,997	2.16	1.88	1,391,382	1,589,966
OT5 Shares	39	38	1.71	1.27	22,723	29,621
OT8 Shares	106	55	1.13	1.01	93,319	54,975
P Shares	508	350	1.86	1.48	273,409	235,552
PT5 Shares	277	256	1.27	1.17	217,680	218,524
PT8 Shares	-	2	0.97	0.75	296	2,252
W Shares	763	501	1.73	1.85	440,724	270,690

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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	54,498	60,489	3,784	4,138	3,230	3,650	3,082	4,195
Increase (decrease) in net assets attributable to holders of redeemable shares	5,782	5,452	395	384	343	330	224	331
Dividends to holders of redeemable shares								
From net investment income	(1,345)	(1,234)	(248)	(252)	(287)	(308)	(52)	(70)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(239)	(218)	(44)	(45)	(51)	(55)	(9)	(12)
Total dividends to holders of redeemable shares	(1,584)	(1,452)	(292)	(297)	(338)	(363)	(61)	(82)
Redeemable share transactions								
Proceeds from redeemable shares issued	9,379	7,503	186	272	438	588	77	40
Reinvestment of dividends to holders of redeemable shares	1,490	1,355	49	46	66	64	61	82
Redemption of redeemable shares	(12,125)	(18,849)	(311)	(759)	(680)	(1,039)	(1,177)	(1,484)
Net increase (decrease) from redeemable share transactions	(1,256)	(9,991)	(76)	(441)	(176)	(387)	(1,039)	(1,362)
Net increase (decrease) in net assets attributable to holders of redeemable shares	2,942	(5,991)	27	(354)	(171)	(420)	(876)	(1,113)
Net assets attributable to holders of redeemable shares at the end of period/year	57,440	54,498	3,811	3,784	3,059	3,230	2,206	3,082

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	364	353	97	97	1,919	2,250	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	39	37	11	10	235	226	-	-
Dividends to holders of redeemable shares								
From net investment income	(24)	(23)	(9)	(9)	(49)	(44)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(4)	(4)	(2)	(1)	(9)	(8)	-	-
Total dividends to holders of redeemable shares	(28)	(27)	(11)	(10)	(58)	(52)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	18	-	-	-	3	3	-	-
Reinvestment of dividends to holders of redeemable shares	1	2	-	-	47	41	-	-
Redemption of redeemable shares	(37)	(1)	(1)	-	(61)	(549)	(1)	-
Net increase (decrease) from redeemable share transactions	(18)	1	(1)	-	(11)	(505)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7)	11	(1)	-	166	(331)	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	357	364	96	97	2,085	1,919	1	2

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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	75	158	57,459	47,661	4,697	4,361	2,067	2,166
Increase (decrease) in net assets attributable to holders of redeemable shares	9	13	6,323	5,927	565	516	265	238
Dividends to holders of redeemable shares								
From net investment income	(7)	(11)	(1,323)	(1,303)	(332)	(296)	(228)	(193)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	(2)	(235)	(231)	(59)	(52)	(40)	(34)
Total dividends to holders of redeemable shares	(8)	(13)	(1,558)	(1,534)	(391)	(348)	(268)	(227)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	15,749	15,186	1,024	554	1,025	461
Reinvestment of dividends to holders of redeemable shares	-	-	1,387	1,376	69	58	52	28
Redemption of redeemable shares	(1)	(83)	(24,156)	(11,157)	(731)	(444)	(401)	(599)
Net increase (decrease) from redeemable share transactions	(1)	(83)	(7,020)	5,405	362	168	676	(110)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(83)	(2,255)	9,798	536	336	673	(99)
Net assets attributable to holders of redeemable shares at the end of period/year	75	75	55,204	57,459	5,233	4,697	2,740	2,067

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	54,082	40,473	2	2	24,863	24,597	296	307
Increase (decrease) in net assets attributable to holders of redeemable shares	7,106	6,150	33	-	3,010	2,997	39	38
Dividends to holders of redeemable shares								
From net investment income	(1,295)	(1,228)	(22)	-	(510)	(566)	(14)	(20)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(230)	(217)	(4)	-	(91)	(100)	(2)	(3)
Total dividends to holders of redeemable shares	(1,525)	(1,445)	(26)	-	(601)	(666)	(16)	(23)
Redeemable share transactions								
Proceeds from redeemable shares issued	2,047	14,064	269	-	4,777	2,641	-	-
Reinvestment of dividends to holders of redeemable shares	1,525	1,444	-	-	565	613	6	6
Redemption of redeemable shares	(8,139)	(6,604)	(3)	-	(11,176)	(5,319)	(168)	(32)
Net increase (decrease) from redeemable share transactions	(4,567)	8,904	266	-	(5,834)	(2,065)	(162)	(26)
Net increase (decrease) in net assets attributable to holders of redeemable shares	1,014	13,609	273	-	(3,425)	266	(139)	(11)
Net assets attributable to holders of redeemable shares at the end of period/year	55,096	54,082	275	2	21,438	24,863	157	296

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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	450	447	3,939	3,223	2,156	1,945	3	42
Increase (decrease) in net assets attributable to holders of redeemable shares	106	55	508	350	277	256	-	2
Dividends to holders of redeemable shares								
From net investment income	(73)	(41)	(94)	(88)	(135)	(134)	-	(1)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(13)	(7)	(17)	(16)	(24)	(24)	-	-
Total dividends to holders of redeemable shares	(86)	(48)	(111)	(104)	(159)	(158)	-	(1)
Redeemable share transactions								
Proceeds from redeemable shares issued	385	-	1,367	1,888	396	70	-	-
Reinvestment of dividends to holders of redeemable shares	11	3	111	104	72	75	-	-
Redemption of redeemable shares	(26)	(7)	(1,783)	(1,522)	(783)	(32)	(1)	(40)
Net increase (decrease) from redeemable share transactions	370	(4)	(305)	470	(315)	113	(1)	(40)
Net increase (decrease) in net assets attributable to holders of redeemable shares	390	3	92	716	(197)	211	(1)	(39)
Net assets attributable to holders of redeemable shares at the end of period/year	840	450	4,031	3,939	1,959	2,156	2	3

	W Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,848	2,502	221,913	203,058
Increase (decrease) in net assets attributable to holders of redeemable shares	763	501	26,033	23,813
Dividends to holders of redeemable shares				
From net investment income	(168)	(112)	(6,215)	(5,933)
From net realized gains	-	-	-	-
Return of capital	(30)	(20)	(1,104)	(1,049)
Total dividends to holders of redeemable shares	(198)	(132)	(7,319)	(6,982)
Redeemable share transactions				
Proceeds from redeemable shares issued	2,814	3,576	39,954	46,846
Reinvestment of dividends to holders of redeemable shares	-	-	5,512	5,297
Redemption of redeemable shares	(1,206)	(1,599)	(62,967)	(50,119)
Net increase (decrease) from redeemable share transactions	1,608	1,977	(17,501)	2,024
Net increase (decrease) in net assets attributable to holders of redeemable shares	2,173	2,346	1,213	18,855
Net assets attributable to holders of redeemable shares at the end of period/year	7,021	4,848	223,126	221,913

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	26,033	23,813
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8,093)	(3,132)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(15,075)	(10,115)
Unrealized foreign exchange (gain) loss on cash	(1)	(2)
Commissions and other portfolio transaction costs	81	-
Proceeds from sale and maturity of investments and derivatives	50,933	40,704
Purchase of investments and derivatives	(24,115)	(34,454)
Non-cash distributions from investments	(6,023)	(13,034)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(6)	18
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	496	-
Net cash from (used in) operating activities	24,229	3,802
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,807)	(1,685)
Proceeds from issuance of redeemable shares	34,800	44,640
Amounts paid on redemption of redeemable shares	(57,830)	(47,197)
Net cash from (used in) financing activities	(24,837)	(4,242)
Unrealized foreign exchange gain (loss) on cash	1	2
Net increase (decrease) in cash	(608)	(440)
Cash (bank overdraft), beginning of period/year	63	501
Cash (bank overdraft), end of period/year	(544)	63
Supplementary Information:		
Interest received, net of withholding tax*	3	6
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(3)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Dividend Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	7,707,317	CI Canadian Dividend Fund (Series I)	180,554,949	222,010,031	99.5
		Total Investment Portfolio	180,554,949	222,010,031	99.5
		Other Net Assets (Liabilities)		1,116,033	0.5
		Net Assets Attributable to Holders of Redeemable Shares		223,126,064	100.0

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

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, 2025

	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, 2024

	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	-	-	-	-

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

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, 2025

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 Dividend Fund	1,667,217	222,010	13.3

as at March 31, 2024

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 Dividend Fund	1,769,335	221,264	12.5

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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,062,428	4,859,373	430,576	482,902	475,781	534,605	227,690	334,316
Redeemable shares issued	658,443	585,071	20,568	31,506	64,084	86,526	5,109	3,088
Redeemable shares issued for reinvested dividends	103,854	101,717	5,477	5,257	9,710	9,597	4,181	6,145
Redeemable shares redeemed	(853,524)	(1,483,733)	(34,557)	(89,089)	(97,829)	(154,947)	(85,988)	(115,859)
Number of redeemable shares at the end of period/year	3,971,201	4,062,428	422,064	430,576	451,746	475,781	150,992	227,690

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	40,894	40,777	14,307	14,277	129,377	165,537	185	171
Redeemable shares issued	1,828	62	4	4	193	189	-	-
Redeemable shares issued for reinvested dividends	119	219	19	26	2,891	2,817	9	14
Redeemable shares redeemed	(3,903)	(164)	(100)	-	(3,759)	(39,166)	(80)	-
Number of redeemable shares at the end of period/year	38,938	40,894	14,230	14,307	128,702	129,377	114	185

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	9,929	21,089	3,908,056	3,532,752	485,841	467,896	278,528	293,468
Redeemable shares issued	-	-	1,021,497	1,090,087	98,847	59,700	133,547	63,610
Redeemable shares issued for reinvested dividends	18	24	87,313	94,253	6,926	6,045	7,009	3,734
Redeemable shares redeemed	(100)	(11,184)	(1,569,760)	(809,036)	(70,809)	(47,800)	(52,843)	(82,284)
Number of redeemable shares at the end of period/year	9,847	9,929	3,447,106	3,908,056	520,805	485,841	366,241	278,528

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,297,286	2,725,299	228	204	1,537,955	1,677,761	27,749	30,208
Redeemable shares issued	120,338	919,442	32,323	-	288,269	170,362	-	-
Redeemable shares issued for reinvested dividends	84,896	88,692	16	24	31,982	38,231	497	544
Redeemable shares redeemed	(461,984)	(436,147)	(325)	-	(655,641)	(348,399)	(14,302)	(3,003)
Number of redeemable shares at the end of period/year	3,040,536	3,297,286	32,242	228	1,202,565	1,537,955	13,944	27,749

†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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	54,742	55,300	287,487	259,206	224,026	211,974	365	5,510
Redeemable shares issued	47,126	-	95,356	141,467	39,192	7,594	-	-
Redeemable shares issued for reinvested dividends	1,299	320	7,413	7,661	7,181	7,905	21	28
Redeemable shares redeemed	(3,142)	(878)	(123,375)	(120,847)	(76,715)	(3,447)	(112)	(5,173)
Number of redeemable shares at the end of period/year	100,025	54,742	266,881	287,487	193,684	224,026	274	365

	W Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	374,529	213,139
Redeemable shares issued	204,387	292,412
Redeemable shares issued for reinvested dividends	25	-
Redeemable shares redeemed	(87,393)	(131,022)
Number of redeemable shares at the end of period/year	491,548	374,529

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, 2025 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Dividend Fund (Series I)	222,010

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Dividend Fund (Series I)	221,264

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, 2025

Categories	Net Assets (%)
Financials	37.0
Energy	21.8
Industrials	10.6
Utilities	7.4
Information Technology	6.7
Consumer Discretionary	6.5
Consumer Staples	5.8
Communication Services	3.9
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Financials	39.4
Energy	18.4
Industrials	11.7
Information Technology	7.5
Consumer Discretionary	6.1
Utilities	5.8
Consumer Staples	5.2
Communication Services	3.4
Materials	1.4
Other Net Assets (Liabilities)	1.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$22,157,000 (March 31, 2024 - \$21,905,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets
Currency	(%)
U.S. Dollar	0.8
Total	0.8

as at March 31, 2024~

	Net Assets
Currency	(%)
U.S. Dollar	0.5
Total	0.5

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$178,000 (March 31, 2024 - 111,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	222,010	-	-	222,010
Total	222,010	-	-	222,010

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	221,264	-	-	221,264
Total	221,264	-	-	221,264

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	1,663,462	1,750,924
Investments pledged as collateral	-	-
Cash	936	5,134
Unrealized gain on futures and foreign currency forward contracts	53	13
Swaps, swaptions and options	-	-
Receivable for investments sold	-	95,186
Receivable for unit subscriptions	889	1,093
Dividends receivable	4,633	5,282
Interest receivable	7	22
Fees rebate receivable	194	5
Other accounts receivable	-	-
	1,670,174	1,857,659
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	293	448
Swaps, swaptions and options	-	-
Management fees payable	171	236
Administration fees payable	20	27
Distributions payable to holders of redeemable units	4	-
Payable for investments purchased	-	84,346
Payable for unit redemptions	2,469	3,267
Other accounts payable	-	-
	2,957	88,324
Net assets attributable to holders of redeemable units	1,667,217	1,769,335

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:	
	2025	2024	2025	2024	2025	2024
Series A	755,180	782,098	31.77	28.90	23,771,410	27,063,820
Series D	17,466	18,186	31.51	28.63	554,304	635,274
Series E	18,920	19,933	17.18	15.63	1,101,574	1,275,560
Series EF	2,733	3,603	15.01	13.60	182,007	265,008
Series F	276,779	281,440	33.47	30.33	8,268,773	9,280,917
Series I	564,844	630,626	28.81	25.95	19,609,121	24,298,890
Series O	26,859	29,185	19.03	17.16	1,411,554	1,700,920
Series P	3,469	3,376	13.45	12.16	257,923	277,667
Series W	967	888	13.04	11.81	74,096	75,154

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	61,472	62,258
Interest for distribution purposes	206	408
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	96,589	53,547
Change in unrealized appreciation (depreciation) in value of investments and derivatives	71,562	102,529
Total net gain (loss) on investments and derivatives	229,829	218,742
Other income		
Securities lending revenue (Note 6)	59	145
Foreign exchange gain (loss) on cash	(78)	127
Fees rebate	617	578
Other income	-	-
Total other income	598	850
Total income	230,427	219,592
Expenses		
Management fees (Note 5)	19,201	18,656
Administration fees (Note 5)	2,262	2,178
Commissions and other portfolio transaction costs	1,001	1,148
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	121	102
Harmonized sales tax	2,238	2,181
Other expenses	-	-
Total expenses	24,824	24,266
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	205,603	195,326

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:	
	2025	2024	2025	2024	2025	2024
Series A	83,705	78,481	3.28	2.78	25,486,729	28,243,171
Series D	1,994	1,881	3.36	2.85	592,753	659,569
Series E	2,179	2,101	1.85	1.48	1,177,067	1,423,824
Series EF	502	415	1.90	1.55	263,824	267,026
Series F	34,866	30,679	3.85	3.37	9,055,667	9,111,097
Series I	78,021	77,459	3.62	3.15	21,569,878	24,579,786
Series O	3,743	3,725	2.38	2.06	1,573,043	1,807,937
Series P	464	450	1.69	1.45	274,619	309,604
Series W	129	135	1.67	1.29	77,216	105,053

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		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	782,098	772,269	18,186	18,519	19,933	22,284	3,603	3,640
Increase (decrease) in net assets attributable to holders of redeemable units	83,705	78,481	1,994	1,881	2,179	2,101	502	415
Distributions to holders of redeemable units								
From net investment income	(9,621)	(7,387)	(259)	(210)	(314)	(236)	(78)	(61)
From net realized gains	-	(11,891)	-	(338)	-	(381)	-	(97)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(9,621)	(19,278)	(259)	(548)	(314)	(617)	(78)	(158)
Redeemable unit transactions								
Proceeds from redeemable units issued	67,895	97,915	85	70	1,156	822	329	323
Reinvestment of distributions to holders of redeemable units	8,952	18,398	236	500	248	534	57	117
Redemption of redeemable units	(177,849)	(165,687)	(2,776)	(2,236)	(4,282)	(5,191)	(1,680)	(734)
Net increase (decrease) from redeemable unit transactions	(101,002)	(49,374)	(2,455)	(1,666)	(2,878)	(3,835)	(1,294)	(294)
Net increase (decrease) in net assets attributable to holders of redeemable units	(26,918)	9,829	(720)	(333)	(1,013)	(2,351)	(870)	(37)
Net assets attributable to holders of redeemable units at the end of period/year	755,180	782,098	17,466	18,186	18,920	19,933	2,733	3,603

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	281,440	252,510	630,626	658,719	29,185	29,712	3,376	3,629
Increase (decrease) in net assets attributable to holders of redeemable units	34,866	30,679	78,021	77,459	3,743	3,725	464	450
Distributions to holders of redeemable units								
From net investment income	(5,642)	(4,351)	(15,731)	(14,484)	(740)	(705)	(98)	(82)
From net realized gains	-	(7,004)	-	(23,317)	-	(1,136)	-	(132)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(5,642)	(11,355)	(15,731)	(37,801)	(740)	(1,841)	(98)	(214)
Redeemable unit transactions								
Proceeds from redeemable units issued	47,981	60,082	32,486	100,389	2,411	3,584	395	1,229
Reinvestment of distributions to holders of redeemable units	4,579	9,331	15,721	37,796	723	1,803	98	213
Redemption of redeemable units	(86,445)	(59,807)	(176,279)	(205,936)	(8,463)	(7,798)	(766)	(1,931)
Net increase (decrease) from redeemable unit transactions	(33,885)	9,606	(128,072)	(67,751)	(5,329)	(2,411)	(273)	(489)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,661)	28,930	(65,782)	(28,093)	(2,326)	(527)	93	(253)
Net assets attributable to holders of redeemable units at the end of period/year	276,779	281,440	564,844	630,626	26,859	29,185	3,469	3,376

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)

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	888	1,384	1,769,335	1,762,666
Increase (decrease) in net assets attributable to holders of redeemable units	129	135	205,603	195,326
Distributions to holders of redeemable units				
From net investment income	(29)	(31)	(32,512)	(27,547)
From net realized gains	-	(51)	-	(44,347)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(29)	(82)	(32,512)	(71,894)
Redeemable unit transactions				
Proceeds from redeemable units issued	216	402	152,954	264,816
Reinvestment of distributions to holders of redeemable units	29	81	30,643	68,773
Redemption of redeemable units	(266)	(1,032)	(458,806)	(450,352)
Net increase (decrease) from redeemable unit transactions	(21)	(549)	(275,209)	(116,763)
Net increase (decrease) in net assets attributable to holders of redeemable units	79	(496)	(102,118)	6,669
Net assets attributable to holders of redeemable units at the end of period/year	967	888	1,667,217	1,769,335

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	205,603	195,326
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(96,589)	(53,547)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(71,562)	(102,529)
Unrealized foreign exchange (gain) loss on cash	(24)	7
Commissions and other portfolio transaction costs	1,001	1,148
Proceeds from sale and maturity of investments and derivatives	1,016,556	769,221
Purchase of investments and derivatives	(751,299)	(625,781)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	649	(1,863)
(Increase) decrease in interest receivable	15	4
Increase (decrease) in management fees payable	(65)	180
Increase (decrease) in administration fees payable	(7)	20
Change in other accounts receivable and payable	(189)	25
Net cash from (used in) operating activities	304,089	182,211
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,865)	(3,119)
Proceeds from issuance of redeemable units	123,656	234,316
Amounts paid on redemption of redeemable units	(430,102)	(417,555)
Net cash from (used in) financing activities	(308,311)	(186,358)
Unrealized foreign exchange gain (loss) on cash	24	(7)
Net increase (decrease) in cash	(4,222)	(4,147)
Cash (bank overdraft), beginning of period/year	5,134	9,288
Cash (bank overdraft), end of period/year	936	5,134
Supplementary Information:		
Interest received, net of withholding tax*	221	412
Dividends received, net of withholding tax*	62,000	60,293
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Dividend Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	298,544	Bank of Montreal	36,686,632	41,025,916	
	343,560	Bank of Nova Scotia (The)	24,210,279	23,441,099	
	1,059,762	Brookfield Asset Management Ltd., Class A	43,014,889	73,823,021	
	330,805	Canadian Imperial Bank of Commerce	24,391,066	26,778,665	
	1,511,933	Element Fleet Management Corp.	21,490,988	43,256,403	
	272,115	EQB Inc.	17,576,822	26,542,097	
	193,520	iA Financial Corp., Inc.	15,927,487	26,446,443	
	232,199	Intact Financial Corp.	38,693,419	68,268,828	
	861,190	Manulife Financial Corp.	24,054,167	38,615,760	
	797,882	Power Corp. of Canada	35,436,799	40,596,236	
	808,901	Royal Bank of Canada	103,018,740	131,122,853	
	907,513	Toronto-Dominion Bank (The)	77,370,298	78,254,846	
			461,871,586	618,172,167	37.0
		ENERGY			
	1,953,216	ARC Resources Ltd.	48,430,529	56,506,539	
	924,576	Canadian Natural Resources Ltd.	36,955,425	40,940,225	
	987,695	Cenovus Energy Inc.	24,849,862	19,753,900	
	1,530,123	Enbridge Inc.	79,618,831	97,453,533	
	407,346	Keyera Corp.	14,589,041	18,220,587	
	630,954	Pembina Pipeline Corp.	33,245,897	36,317,712	
	758,386	Suncor Energy Inc.	29,544,265	42,257,268	
	504,036	TC Energy Corp.	25,858,318	34,254,287	
	267,839	Tourmaline Oil Corp.	16,808,049	18,588,027	
			309,900,217	364,292,078	21.8
		INDUSTRIALS			
	632,771	Canadian Pacific Kansas City Ltd.	46,244,091	63,903,543	
	147,673	Thomson Reuters Corp.	24,110,422	36,671,636	
	370,171	Toromont Industries Ltd.	41,940,195	41,692,360	
	138,492	WSP Global Inc.	22,454,749	33,821,131	
			134,749,457	176,088,670	10.6
		UTILITIES			
	982,799	AltaGas Ltd.	26,779,656	38,791,077	
	1,135,349	Brookfield Infrastructure Partners LP	54,724,657	48,604,290	
	561,092	Fortis Inc.	30,484,300	36,779,581	
			111,988,613	124,174,948	7.4
		INFORMATION TECHNOLOGY			
USD	103,455	Broadcom Inc.	20,155,533	24,926,462	
	10,744	Constellation Software Inc.	36,631,006	48,964,383	
	9,248	Constellation Software Inc., Warrants, March 31, 2040	-	1	
USD	68,723	Microsoft Corp.	27,361,949	37,124,507	
			84,148,488	111,015,353	6.7
		CONSUMER DISCRETIONARY			
	157,798	Canadian Tire Corp., Ltd., Class A	29,299,628	23,581,333	
	741,031	Gildan Activewear Inc.	38,617,521	47,144,392	
	390,642	Restaurant Brands International Inc.	32,252,831	37,474,287	
			100,169,980	108,200,012	6.5
		CONSUMER STAPLES			
	551,188	Alimentation Couche-Tard Inc.	32,571,537	39,117,812	
	700,639	Empire Co., Ltd., Class A	19,369,789	33,805,832	
	233,443	Metro Inc.	21,575,975	23,360,641	
			73,517,301	96,284,285	5.8

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES					
	3,160,578	TELUS Corp.	84,459,008	65,234,330	3.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,360,804,650	1,663,461,843	99.7
		Commissions and other portfolio transaction costs	(866,360)		
		Total Investment Portfolio before Derivative Instruments	1,359,938,290	1,663,461,843	99.7
		Foreign Currency Forward Contract(s)		(239,618)	(0.0)
		Total Investment Portfolio	1,359,938,290	1,663,222,225	99.7
		Other Net Assets (Liabilities)		3,994,281	0.3
		Net Assets Attributable to Holders of Redeemable Units		1,667,216,506	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	75,737	USD	52,961	1.43	(439)
Bank of Montreal	A-1	May 20, 2025	CAD	253,736	USD	178,245	1.42	(2,134)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	55,275	USD	38,491	1.44	22
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	413,518	USD	290,204	1.42	(3,068)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	8,438,182	USD	5,880,143	1.44	6,537
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	USD	1,830,000	CAD	2,622,085	0.70	1,986
Citigroup Inc.	A-2	April 10, 2025	CAD	3,888,677	USD	2,710,116	1.43	(9,422)
Citigroup Inc.	A-2	May 20, 2025	CAD	444,662	USD	311,929	1.43	(3,110)
Citigroup Inc.	A-2	June 11, 2025	CAD	13,811,008	USD	9,725,445	1.42	(134,485)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	3,239,507	USD	2,270,184	1.43	(25,815)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	253,738	USD	178,245	1.42	(2,132)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	353,746	CAD	511,672	0.69	(3,872)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	420,151	CAD	607,633	0.69	(4,510)
Morgan Stanley	A-2	April 10, 2025	CAD	4,321,476	USD	3,026,912	1.43	(32,287)
Morgan Stanley	A-2	May 20, 2025	CAD	381,721	USD	267,368	1.43	(2,083)
Morgan Stanley	A-2	May 20, 2025	USD	1,864,300	CAD	2,649,421	0.70	26,764
Morgan Stanley	A-2	May 20, 2025	USD	420,151	CAD	607,347	0.69	(4,224)
National Bank of Canada	A-1	June 11, 2025	CAD	8,602,727	USD	5,994,301	1.44	7,390
Royal Bank of Canada	A-1+	April 10, 2025	CAD	3,240,608	USD	2,270,184	1.43	(24,714)
Royal Bank of Canada	A-1+	April 10, 2025	USD	3,514,200	CAD	5,048,335	0.70	6,320
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,580,200	CAD	2,269,077	0.70	(715)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	8,435,394	USD	5,880,143	1.43	3,750
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,085,737	USD	756,728	1.43	(2,703)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	4,050,351	USD	2,837,730	1.43	(31,302)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	3,414,314	USD	2,378,200	1.44	430
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	254,554	USD	178,245	1.43	(1,316)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	420,151	CAD	607,609	0.69	(4,486)
Total Foreign Currency Forward Contract(s) Value								(239,618)

*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, 2025

	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	53	(40)	-	13
Derivative assets - Swaps and swaptions	-	-	-	-
Total	53	(40)	-	13
Derivative liabilities - Foreign currency forward contracts	(293)	40	-	(253)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(293)	40	-	(253)

as at March 31, 2024

	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	13	(13)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	13	(13)	-	-
Derivative liabilities - Foreign currency forward contracts	(448)	13	-	(435)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(448)	13	-	(435)

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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)

	2025	2024
Brokerage commissions	975	1,121
Soft dollar commissions†	305	410

Redeemable Unit Transactions (Note 4)

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

	Series A		Series D		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	27,063,820	28,875,761	635,274	697,339	1,275,560	1,538,903	265,008	287,132
Redeemable units issued	2,212,231	3,602,642	2,830	2,568	68,406	55,840	23,724	25,665
Redeemable units issued for reinvested distributions	292,002	681,439	7,757	18,694	14,956	36,591	3,941	9,186
Redeemable units redeemed	(5,796,643)	(6,096,022)	(91,557)	(83,327)	(257,348)	(355,774)	(110,666)	(56,975)
Number of redeemable units at the end of period/year	23,771,410	27,063,820	554,304	635,274	1,101,574	1,275,560	182,007	265,008

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	9,280,917	8,936,333	24,298,890	27,031,085	1,700,920	1,845,539	277,667	317,448
Redeemable units issued	1,499,349	2,100,102	1,179,474	4,073,781	136,568	218,906	29,991	106,754
Redeemable units issued for reinvested distributions	141,819	328,676	568,486	1,553,336	39,483	112,158	7,549	18,706
Redeemable units redeemed	(2,653,312)	(2,084,194)	(6,437,729)	(8,359,312)	(465,417)	(475,683)	(57,284)	(165,241)
Number of redeemable units at the end of period/year	8,268,773	9,280,917	19,609,121	24,298,890	1,411,554	1,700,920	257,923	277,667

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	75,154	124,214
Redeemable units issued	17,824	35,861
Redeemable units issued for reinvested distributions	2,329	7,365
Redeemable units redeemed	(21,211)	(92,286)
Number of redeemable units at the end of period/year	74,096	75,154

†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, 2025 (%)

	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)

	2025	2024
Loaned	5,902	60,823
Collateral (non-cash)	6,340	64,198

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	84	207
Charges	(25)	(62)
Securities lending revenue	59	145
Charges as a % of gross securities lending revenue	30.1	30.0

CI Canadian Dividend Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Financials	39.4
Energy	18.4
Industrials	11.7
Information Technology	7.5
Consumer Discretionary	6.1
Utilities	5.8
Consumer Staples	5.2
Communication Services	3.4
Materials	1.4
Other Net Assets (Liabilities)	1.1
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$166,346,000 (March 31, 2024 - \$175,092,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	62,804	(49,977)	12,827	0.8
Total	62,804	(49,977)	12,827	0.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	45,442	(36,740)	8,702	0.5
Total	45,442	(36,740)	8,702	0.5

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,283,000 (March 31, 2024 - \$870,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

CI Canadian Dividend 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,663,462	-	-	1,663,462
Foreign currency forward contract(s), net	-	(240)	-	(240)
Total	1,663,462	(240)	-	1,663,222

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,750,924	-	-	1,750,924
Foreign currency forward contract(s), net	-	(435)	-	(435)
Total	1,750,924	(435)	-	1,750,489

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Equity Growth Corporate Class (formerly 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)

	2025	2024
Assets		
Current assets		
Investments	1,238,794	1,319,067
Investments pledged as collateral	-	-
Cash	-	773
Unrealized gain on futures and foreign currency forward contracts	234	188
Swaps, swaptions and options	-	-
Receivable for investments sold	3,395	8,423
Receivable for share subscriptions	2,228	450
Dividends receivable	2,179	2,405
Interest receivable	-	1
Fees rebate receivable	3	4
Other accounts receivable	941	10,629
	1,247,774	1,341,940
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	1,945	-
Unrealized loss on futures and foreign currency forward contracts	1,231	1,953
Swaps, swaptions and options	-	-
Management fees payable	150	219
Administration fees payable	18	26
Dividends payable to holders of redeemable shares	-	5
Payable for investments purchased	1,108	6,831
Payable for share redemptions	1,439	1,985
Other accounts payable	-	-
	5,891	11,019
Net assets attributable to holders of redeemable shares	1,241,883	1,330,921

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:	
	2025	2024	2025	2024	2025	2024
A Shares	638,599	699,472	21.18	20.44	30,157,336	34,219,514
AT5 Shares	5,646	7,123	9.12	9.22	619,252	772,307
AT6 Shares	153	154	8.69	8.87	17,571	17,383
AT8 Shares	5,228	6,516	5.32	5.54	982,059	1,175,608
D Shares	1,797	1,902	19.53	18.77	92,010	101,309
E Shares	40,870	46,748	22.52	21.72	1,814,527	2,152,544
ET5 Shares	530	533	11.50	11.62	46,070	45,926
ET8 Shares	757	502	7.57	7.87	99,883	63,754
EF Shares	28,758	28,683	14.24	13.58	2,019,474	2,112,466
EFT5 Shares	478	395	8.69	8.68	55,033	45,476
EFT8 Shares	1,322	1,341	6.07	6.25	217,597	214,619
F Shares	180,460	189,583	26.17	24.98	6,896,357	7,589,204
FT5 Shares	3,658	3,541	11.01	11.01	332,111	321,479
FT8 Shares	3,401	2,834	7.78	8.01	437,100	353,883
I Shares	181,028	186,917	31.47	29.65	5,751,663	6,304,131
IT5 Shares	402	395	15.93	15.71	25,252	25,111
IT8 Shares	5,870	3,421	9.27	9.41	633,152	363,452
O Shares	103,139	110,456	30.21	28.51	3,413,632	3,874,172
OT5 Shares	4,919	4,819	15.53	15.35	316,666	313,908
OT8 Shares	2,672	3,162	10.29	10.46	259,677	302,193
P Shares	7,942	7,318	14.18	13.39	560,140	546,627
PT5 Shares	1	1	9.51	9.41	121	200
PT8 Shares	1	25	7.42	7.55	148	3,313
W Shares	11,707	11,696	14.85	14.01	788,161	834,578
WT8 Shares	362	354	7.96	8.10	45,460	43,635
Y Shares	1,967	2,181	17.31	16.52	113,603	132,067
Z Shares	10,216	10,849	15.20	14.67	671,991	739,749

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

CI Canadian Equity Growth Corporate Class (formerly 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	30,732	25,943
Interest for distribution purposes	43	91
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	30
Net realized gain (loss) on sale of investments and derivatives	181,085	187,651
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(60,643)	134,096
Total net gain (loss) on investments and derivatives	151,217	347,811
Other income		
Securities lending revenue (Note 6)	32	55
Foreign exchange gain (loss) on cash	29	(323)
Fees rebate	-	-
Other income	-	-
Total other income	61	(268)
Total income	151,278	347,543
Expenses		
Management fees (Note 5)	17,550	17,000
Administration fees (Note 5)	2,166	2,077
Commissions and other portfolio transaction costs	1,787	637
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	55
Withholding taxes	444	502
Harmonized sales tax	2,125	2,049
Other expenses	-	-
Total expenses	24,073	22,321
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	127,205	325,222
Income tax	9,688	-
Increase (decrease) in net assets attributable to holders of redeemable shares	117,517	325,222

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:	
	2025	2024	2025	2024	2025	2024
A Shares	56,037	148,273	1.78	4.01	31,562,914	36,990,529
AT5 Shares	552	1,561	0.80	1.86	686,638	841,115
AT6 Shares	13	25	0.72	2.10	17,384	11,966
AT8 Shares	519	1,395	0.49	1.14	1,064,380	1,222,615
D Shares	158	422	1.67	3.77	94,713	111,879
E Shares	3,675	9,725	1.92	4.33	1,919,249	2,244,569
ET5 Shares	44	167	0.96	2.30	45,893	72,730
ET8 Shares	18	120	0.26	1.63	72,436	73,595
EF Shares	2,681	6,055	1.32	2.82	2,027,470	2,150,825
EFT5 Shares	41	36	0.80	1.92	51,746	19,051
EFT8 Shares	126	277	0.59	1.36	213,308	203,436
F Shares	17,662	41,156	2.47	5.16	7,158,837	7,976,179
FT5 Shares	351	786	1.06	2.33	329,725	337,525
FT8 Shares	313	579	0.77	1.73	405,960	334,238
I Shares	19,422	79,443	3.33	5.87	5,832,005	13,527,966
IT5 Shares	43	88	1.70	3.51	24,836	25,103
IT8 Shares	446	648	0.87	2.11	511,432	307,524
O Shares	11,365	25,697	3.18	6.14	3,570,069	4,184,618
OT5 Shares	500	1,063	1.60	3.41	313,452	311,557
OT8 Shares	302	720	1.12	2.36	269,101	305,113
P Shares	819	1,556	1.48	2.89	552,319	538,202
PT5 Shares	-	-	1.02	2.10	142	192
PT8 Shares	4	4	1.60	1.60	1,985	2,303
W Shares	1,299	2,620	1.58	3.03	821,155	864,231
WT8 Shares	37	78	0.86	1.83	43,572	42,765
Y Shares	200	477	1.68	3.42	118,317	139,363
Z Shares	890	2,251	1.28	2.90	698,463	775,681

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

CI Canadian Equity Growth Corporate Class (formerly 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		AT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	699,472	680,053	7,123	6,924	154	32	6,516	5,965
Increase (decrease) in net assets attributable to holders of redeemable shares	56,037	148,273	552	1,561	13	25	519	1,395
Dividends to holders of redeemable shares								
From net investment income	(10,973)	(10,532)	(226)	(403)	(6)	(7)	(280)	(525)
From net realized gains	(14,700)	-	(302)	-	(9)	-	(374)	-
Return of capital	(1,135)	(938)	(23)	(36)	(1)	(1)	(29)	(47)
Total dividends to holders of redeemable shares	(26,808)	(11,470)	(551)	(439)	(16)	(8)	(683)	(572)
Redeemable share transactions								
Proceeds from redeemable shares issued	32,692	34,242	622	774	-	104	91	604
Reinvestment of dividends to holders of redeemable shares	26,300	11,249	136	70	2	1	152	86
Redemption of redeemable shares	(149,094)	(162,875)	(2,236)	(1,767)	-	-	(1,367)	(962)
Net increase (decrease) from redeemable share transactions	(90,102)	(117,384)	(1,478)	(923)	2	105	(1,124)	(272)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(60,873)	19,419	(1,477)	199	(1)	122	(1,288)	551
Net assets attributable to holders of redeemable shares at the end of period/year	638,599	699,472	5,646	7,123	153	154	5,228	6,516

	D Shares		E Shares		ET5 Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,902	1,858	46,748	42,943	533	769	502	579
Increase (decrease) in net assets attributable to holders of redeemable shares	158	422	3,675	9,725	44	167	18	120
Dividends to holders of redeemable shares								
From net investment income	(31)	(28)	(701)	(702)	(20)	(40)	(32)	(44)
From net realized gains	(41)	-	(940)	-	(27)	-	(43)	-
Return of capital	(3)	(3)	(73)	(62)	(2)	(4)	(3)	(4)
Total dividends to holders of redeemable shares	(75)	(31)	(1,714)	(764)	(49)	(44)	(78)	(48)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	14	1,143	1,043	1	2	351	-
Reinvestment of dividends to holders of redeemable shares	73	30	1,669	749	3	-	9	6
Redemption of redeemable shares	(262)	(391)	(10,651)	(6,948)	(2)	(361)	(45)	(155)
Net increase (decrease) from redeemable share transactions	(188)	(347)	(7,839)	(5,156)	2	(359)	315	(149)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(105)	44	(5,878)	3,805	(3)	(236)	255	(77)
Net assets attributable to holders of redeemable shares at the end of period/year	1,797	1,902	40,870	46,748	530	533	757	502

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

CI Canadian Equity Growth Corporate Class (formerly 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)

	EF Shares		EFT5 Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	28,683	25,111	395	122	1,341	790	189,583	174,976
Increase (decrease) in net assets attributable to holders of redeemable shares	2,681	6,055	41	36	126	277	17,662	41,156
Dividends to holders of redeemable shares								
From net investment income	(496)	(431)	(18)	(12)	(66)	(101)	(3,114)	(2,850)
From net realized gains	(664)	-	(23)	-	(88)	-	(4,172)	-
Return of capital	(51)	(38)	(2)	(1)	(7)	(9)	(322)	(254)
Total dividends to holders of redeemable shares	(1,211)	(469)	(43)	(13)	(161)	(110)	(7,608)	(3,104)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,528	728	76	257	2	389	19,635	18,434
Reinvestment of dividends to holders of redeemable shares	1,026	390	9	7	32	11	6,597	2,682
Redemption of redeemable shares	(3,949)	(3,132)	-	(14)	(18)	(16)	(45,409)	(44,561)
Net increase (decrease) from redeemable share transactions	(1,395)	(2,014)	85	250	16	384	(19,177)	(23,445)
Net increase (decrease) in net assets attributable to holders of redeemable shares	75	3,572	83	273	(19)	551	(9,123)	14,607
Net assets attributable to holders of redeemable shares at the end of period/year	28,758	28,683	478	395	1,322	1,341	180,460	189,583

	FT5 Shares		FT8 Shares		I Shares		IT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,541	3,246	2,834	2,204	186,917	394,066	395	332
Increase (decrease) in net assets attributable to holders of redeemable shares	351	786	313	579	19,422	79,443	43	88
Dividends to holders of redeemable shares								
From net investment income	(136)	(194)	(165)	(211)	(3,080)	(2,807)	(15)	(21)
From net realized gains	(183)	-	(221)	-	(4,127)	-	(20)	-
Return of capital	(14)	(17)	(17)	(19)	(319)	(250)	(2)	(2)
Total dividends to holders of redeemable shares	(333)	(211)	(403)	(230)	(7,526)	(3,057)	(37)	(23)
Redeemable share transactions								
Proceeds from redeemable shares issued	548	48	1,721	487	22,839	34,256	-	-
Reinvestment of dividends to holders of redeemable shares	99	42	98	41	7,455	3,035	11	4
Redemption of redeemable shares	(548)	(370)	(1,162)	(247)	(48,079)	(320,826)	(10)	(6)
Net increase (decrease) from redeemable share transactions	99	(280)	657	281	(17,785)	(283,535)	1	(2)
Net increase (decrease) in net assets attributable to holders of redeemable shares	117	295	567	630	(5,889)	(207,149)	7	63
Net assets attributable to holders of redeemable shares at the end of period/year	3,658	3,541	3,401	2,834	181,028	186,917	402	395

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

CI Canadian Equity Growth Corporate Class (formerly 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)

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,421	2,400	110,456	105,347	4,819	3,900	3,162	2,830
Increase (decrease) in net assets attributable to holders of redeemable shares	446	648	11,365	25,697	500	1,063	302	720
Dividends to holders of redeemable shares								
From net investment income	(261)	(234)	(1,781)	(1,666)	(182)	(252)	(136)	(244)
From net realized gains	(349)	-	(2,386)	-	(244)	-	(183)	-
Return of capital	(27)	(21)	(184)	(149)	(19)	(22)	(14)	(22)
Total dividends to holders of redeemable shares	(637)	(255)	(4,351)	(1,815)	(445)	(274)	(333)	(266)
Redeemable share transactions								
Proceeds from redeemable shares issued	3,003	1,297	4,143	1,851	248	123	-	109
Reinvestment of dividends to holders of redeemable shares	280	73	4,237	1,758	164	71	156	93
Redemption of redeemable shares	(643)	(742)	(22,711)	(22,382)	(367)	(64)	(615)	(324)
Net increase (decrease) from redeemable share transactions	2,640	628	(14,331)	(18,773)	45	130	(459)	(122)
Net increase (decrease) in net assets attributable to holders of redeemable shares	2,449	1,021	(7,317)	5,109	100	919	(490)	332
Net assets attributable to holders of redeemable shares at the end of period/year	5,870	3,421	103,139	110,456	4,919	4,819	2,672	3,162

	P Shares		PT5 Shares		PT8 Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,318	5,602	1	1	25	1	11,696	9,986
Increase (decrease) in net assets attributable to holders of redeemable shares	819	1,556	-	-	4	4	1,299	2,620
Dividends to holders of redeemable shares								
From net investment income	(136)	(109)	-	-	(1)	(2)	(207)	(177)
From net realized gains	(183)	-	-	-	(1)	-	(277)	-
Return of capital	(14)	(10)	-	-	-	-	(21)	(16)
Total dividends to holders of redeemable shares	(333)	(119)	-	-	(2)	(2)	(505)	(193)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,010	716	-	-	-	20	2,241	1,390
Reinvestment of dividends to holders of redeemable shares	333	119	-	-	1	2	72	23
Redemption of redeemable shares	(1,205)	(556)	-	-	(27)	-	(3,096)	(2,130)
Net increase (decrease) from redeemable share transactions	138	279	-	-	(26)	22	(783)	(717)
Net increase (decrease) in net assets attributable to holders of redeemable shares	624	1,716	-	-	(24)	24	11	1,710
Net assets attributable to holders of redeemable shares at the end of period/year	7,942	7,318	1	1	1	25	11,707	11,696

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

CI Canadian Equity Growth Corporate Class (formerly 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)

	WT8 Shares		Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	354	297	2,181	2,016	10,849	9,958	1,330,921	1,482,308
Increase (decrease) in net assets attributable to holders of redeemable shares	37	78	200	477	890	2,251	117,517	325,222
Dividends to holders of redeemable shares								
From net investment income	(18)	(27)	(34)	(33)	(175)	(163)	(22,290)	(21,815)
From net realized gains	(24)	-	(45)	-	(235)	-	(29,861)	-
Return of capital	(2)	(2)	(4)	(3)	(18)	(15)	(2,306)	(1,945)
Total dividends to holders of redeemable shares	(44)	(29)	(83)	(36)	(428)	(178)	(54,457)	(23,760)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	4	42	-	10	24	91,947	96,916
Reinvestment of dividends to holders of redeemable shares	15	6	80	32	413	170	49,422	20,750
Redemption of redeemable shares	-	(2)	(453)	(308)	(1,518)	(1,376)	(293,467)	(570,515)
Net increase (decrease) from redeemable share transactions	15	8	(331)	(276)	(1,095)	(1,182)	(152,098)	(452,849)
Net increase (decrease) in net assets attributable to holders of redeemable shares	8	57	(214)	165	(633)	891	(89,038)	(151,387)
Net assets attributable to holders of redeemable shares at the end of period/year	362	354	1,967	2,181	10,216	10,849	1,241,883	1,330,921

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	117,517	325,222
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(181,085)	(187,651)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	60,643	(134,096)
Unrealized foreign exchange (gain) loss on cash	(26)	-
Commissions and other portfolio transaction costs	1,787	637
Proceeds from sale and maturity of investments and derivatives	1,095,173	1,080,281
Purchase of investments and derivatives	(897,707)	(605,151)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	226	(714)
(Increase) decrease in interest receivable	1	-
Increase (decrease) in management fees payable	(69)	167
Increase (decrease) in administration fees payable	(8)	20
Change in other accounts receivable and payable	9,688	(3)
Net cash from (used in) operating activities	206,140	478,712
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(5,040)	(3,005)
Proceeds from issuance of redeemable shares	59,899	66,443
Amounts paid on redemption of redeemable shares	(263,743)	(542,499)
Net cash from (used in) financing activities	(208,884)	(479,061)
Unrealized foreign exchange gain (loss) on cash	26	-
Net increase (decrease) in cash	(2,744)	(349)
Cash (bank overdraft), beginning of period/year	773	1,122
Cash (bank overdraft), end of period/year	(1,945)	773
Supplementary Information:		
Interest received, net of withholding tax*	44	91
Dividends received, net of withholding tax*	30,514	24,727
Dividends paid*	-	-
Interest paid*	-	(55)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
USD	245,500	Bank of Montreal	31,924,338	33,736,610	28.1
	501,000	Brookfield Corp., Class A	22,050,484	37,730,310	
	415,000	Canadian Imperial Bank of Commerce	27,440,399	33,594,250	
	1,320,000	Element Fleet Management Corp.	19,296,367	37,765,200	
	19,000	Fairfax Financial Holdings Ltd.	33,087,435	39,516,959	
	93,000	Intact Financial Corp.	15,688,207	27,342,930	
	837,000	Manulife Financial Corp.	31,465,041	37,531,080	
	47,100	Mastercard Inc., Class A	24,391,247	37,151,165	
	209,000	Royal Bank of Canada	27,207,989	33,878,900	
	360,000	Sun Life Financial Inc.	23,593,822	29,649,600	
			256,145,329	347,897,004	
INFORMATION TECHNOLOGY					
USD	168,000	CGI Inc.	26,112,859	24,134,880	14.9
	7,400	Constellation Software Inc.	18,198,786	33,724,538	
	11,100	Constellation Software Inc., Warrants, March 31, 2040	-	1	
	63,000	Microsoft Corp.	21,004,785	34,032,914	
	204,500	NVIDIA Corp.	37,692,441	31,894,687	
	21,500	ServiceNow Inc.	25,837,985	24,632,233	
	266,000	Shopify Inc., Class A	43,377,919	36,415,400	
			172,224,775	184,834,653	
INDUSTRIALS					
USD	309,000	Canadian Pacific Kansas City Ltd.	22,126,897	31,205,910	11.6
	141,500	Jacobs Solutions Inc.	17,516,820	24,616,296	
	160,000	TFI International Inc.	29,927,105	17,827,200	
	275,000	Toromont Industries Ltd.	32,651,223	30,973,250	
	163,000	WSP Global Inc.	28,182,667	39,806,230	
			130,404,712	144,428,886	
ENERGY					
	714,000	Canadian Natural Resources Ltd.	27,852,796	31,615,920	9.4
	460,000	Enbridge Inc.	22,137,703	29,297,400	
	513,000	Suncor Energy Inc.	28,943,483	28,584,360	
	400,000	Tourmaline Oil Corp.	26,171,301	27,760,000	
			105,105,283	117,257,680	
MATERIALS					
	285,000	Agnico Eagle Mines Ltd.	25,952,559	44,434,350	6.5
	160,000	Franco-Nevada Corp.	32,101,013	36,212,800	
			58,053,572	80,647,150	
CONSUMER STAPLES					
USD	432,000	Alimentation Couche-Tard Inc.	21,860,152	30,659,040	6.4
	159,500	Loblaw Cos., Ltd.	25,515,028	32,164,770	
	131,000	Walmart Inc.	16,251,421	16,549,780	
			63,626,601	79,373,590	
HEALTH CARE					
USD	80,000	Danaher Corp.	26,081,332	23,600,420	6.2
USD	48,000	Stryker Corp.	17,100,558	25,712,945	
USD	36,300	UnitedHealth Group Inc.	24,582,791	27,359,399	
			67,764,681	76,672,764	

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
USD	168,000	Amazon.com Inc.	34,155,494	45,997,334	
	290,000	Restaurant Brands International Inc.	29,822,902	27,819,700	
			63,978,396	73,817,034	5.9
COMMUNICATION SERVICES					
USD	144,000	Alphabet Inc., Class A	19,301,864	32,044,996	
USD	39,500	Meta Platforms Inc., Class A	22,062,748	32,761,729	
			41,364,612	64,806,725	5.2
UTILITIES					
	468,000	AltaGas Ltd.	15,384,986	18,471,960	
	604,000	Brookfield Infrastructure Partners LP	28,331,649	25,857,240	
			43,716,635	44,329,200	3.6
REAL ESTATE					
	142,000	Colliers International Group Inc.	20,904,645	24,729,300	2.0
Total Investment Portfolio before Commissions and other portfolio transaction costs			1,023,289,241	1,238,793,986	99.8
Commissions and other portfolio transaction costs			(395,515)		
Total Investment Portfolio before Derivative Instruments			1,022,893,726	1,238,793,986	99.8
Foreign Currency Forward Contract(s)				(997,498)	(0.1)
Total Investment Portfolio			1,022,893,726	1,237,796,488	99.7
Other Net Assets (Liabilities)				4,086,837	0.3
Net Assets Attributable to Holders of Redeemable Shares				1,241,883,325	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	5,929,271	USD	4,146,184	1.43	(34,399)
Bank of Montreal	A-1	May 20, 2025	CAD	19,864,504	USD	13,954,495	1.42	(167,043)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	36,292	USD	25,272	1.44	14
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	32,373,529	USD	22,719,541	1.42	(240,159)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	5,540,327	USD	3,860,774	1.44	4,292
Citigroup Inc.	A-2	April 10, 2025	CAD	322,462	USD	224,732	1.43	(781)
Citigroup Inc.	A-2	May 20, 2025	CAD	34,811,722	USD	24,420,367	1.43	(243,486)
Citigroup Inc.	A-2	May 20, 2025	USD	9,769,585	CAD	13,836,479	0.71	187,667
Citigroup Inc.	A-2	May 20, 2025	USD	8,491,100	CAD	12,203,290	0.70	(14,396)
Citigroup Inc.	A-2	June 11, 2025	CAD	9,068,008	USD	6,385,517	1.42	(88,300)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	268,630	USD	188,251	1.43	(2,141)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	19,864,643	USD	13,954,495	1.42	(166,904)
Morgan Stanley	A-2	April 10, 2025	CAD	358,351	USD	251,001	1.43	(2,677)
Morgan Stanley	A-2	May 20, 2025	CAD	29,884,219	USD	20,931,743	1.43	(163,102)
National Bank of Canada	A-1	June 11, 2025	CAD	5,648,364	USD	3,935,728	1.44	4,852
Royal Bank of Canada	A-1+	April 10, 2025	CAD	268,722	USD	188,251	1.43	(2,049)
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,762,615	CAD	2,495,754	0.71	34,464
Royal Bank of Canada	A-1+	June 11, 2025	CAD	5,538,497	USD	3,860,774	1.43	2,462
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	90,033	USD	62,750	1.43	(224)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	335,868	USD	235,314	1.43	(2,596)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	19,928,555	USD	13,954,495	1.43	(102,992)
Total Foreign Currency Forward Contract(s) Value								(997,498)

*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 Growth Corporate Class (formerly 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, 2025

	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	234	(194)	-	40
Derivative assets - Swaps and swaptions	-	-	-	-
Total	234	(194)	-	40
Derivative liabilities - Foreign currency forward contracts	(1,231)	194	-	(1,037)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,231)	194	-	(1,037)

as at March 31, 2024

	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	188	(185)	-	3
Derivative assets - Swaps and swaptions	-	-	-	-
Total	188	(185)	-	3
Derivative liabilities - Foreign currency forward contracts	(1,953)	185	-	(1,768)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,953)	185	-	(1,768)

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Canadian Equity Growth Corporate Class (formerly 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)

	2025	2024
Brokerage commissions	825	615
Soft dollar commissions†	258	225

Redeemable Share Transactions (Note 4)

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

	A Shares		AT5 Shares		AT6 Shares		AT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	34,219,514	40,753,930	772,307	878,629	17,383	4,175	1,175,608	1,224,523
Redeemable shares issued	1,481,440	1,835,805	65,942	90,482	-	13,139	15,938	118,950
Redeemable shares issued for reinvested dividends	1,254,140	549,361	15,046	7,603	188	69	28,252	16,002
Redeemable shares redeemed	(6,797,758)	(8,919,582)	(234,043)	(204,407)	-	-	(237,739)	(183,867)
Number of redeemable shares at the end of period/year	30,157,336	34,219,514	619,252	772,307	17,571	17,383	982,059	1,175,608

	D Shares		E Shares		ET5 Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	101,309	121,692	2,152,544	2,424,768	45,926	77,608	63,754	83,841
Redeemable shares issued	54	816	49,617	52,855	85	144	40,414	45
Redeemable shares issued for reinvested dividends	3,796	1,568	74,825	34,441	221	-	1,175	688
Redeemable shares redeemed	(13,149)	(22,767)	(462,459)	(359,520)	(162)	(31,826)	(5,460)	(20,820)
Number of redeemable shares at the end of period/year	92,010	101,309	1,814,527	2,152,544	46,070	45,926	99,883	63,754

	EF Shares		EFT5 Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,112,466	2,293,155	45,476	16,640	214,619	145,777	7,589,204	8,674,922
Redeemable shares issued	108,971	55,806	8,509	29,696	338	69,852	733,838	827,844
Redeemable shares issued for reinvested dividends	72,755	28,670	1,048	741	5,326	1,778	254,604	107,230
Redeemable shares redeemed	(274,718)	(265,165)	-	(1,601)	(2,686)	(2,788)	(1,681,289)	(2,020,792)
Number of redeemable shares at the end of period/year	2,019,474	2,112,466	55,033	45,476	217,597	214,619	6,896,357	7,589,204

	FT5 Shares		FT8 Shares		I Shares		IT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	321,479	348,926	353,883	316,799	6,304,131	16,681,534	25,111	25,341
Redeemable shares issued	48,377	4,752	208,724	64,887	733,727	1,312,409	-	-
Redeemable shares issued for reinvested dividends	8,952	3,909	12,624	5,250	239,216	102,273	693	266
Redeemable shares redeemed	(46,697)	(36,108)	(138,131)	(33,053)	(1,525,411)	(11,792,085)	(552)	(496)
Number of redeemable shares at the end of period/year	332,111	321,479	437,100	353,883	5,751,663	6,304,131	25,252	25,111

†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 Growth Corporate Class (formerly 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	363,452	297,701	3,874,172	4,630,096	313,908	304,403	302,193	315,069
Redeemable shares issued	308,865	144,648	136,976	71,044	14,786	9,350	-	11,615
Redeemable shares issued for reinvested dividends	29,810	7,954	141,633	61,588	10,608	4,665	14,832	9,226
Redeemable shares redeemed	(68,975)	(86,851)	(739,149)	(888,556)	(22,636)	(4,510)	(57,348)	(33,717)
Number of redeemable shares at the end of period/year	633,152	363,452	3,413,632	3,874,172	316,666	313,908	259,677	302,193

	P Shares		PT5 Shares		PT8 Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	546,627	524,085	200	188	3,313	228	834,578	893,030
Redeemable shares issued	71,236	60,808	-	-	-	2,875	154,516	110,315
Redeemable shares issued for reinvested dividends	23,712	8,909	11	12	154	231	4,913	1,628
Redeemable shares redeemed	(81,435)	(47,175)	(90)	-	(3,319)	(21)	(205,846)	(170,395)
Number of redeemable shares at the end of period/year	560,140	546,627	121	200	148	3,313	788,161	834,578

	WT8 Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	43,635	42,727	132,067	151,274	739,749	832,280
Redeemable shares issued	-	429	2,265	-	647	1,924
Redeemable shares issued for reinvested dividends	1,935	727	4,678	1,928	27,406	11,578
Redeemable shares redeemed	(110)	(248)	(25,407)	(21,135)	(95,811)	(106,033)
Number of redeemable shares at the end of period/year	45,460	43,635	113,603	132,067	671,991	739,749

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	1,699	95,168
Collateral (non-cash)	1,789	100,366

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	45	79
Charges	(13)	(24)
Securities lending revenue	32	55
Charges as a % of gross securities lending revenue	30.2	30.0

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

CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Canadian Equity Growth Corporate Class (formerly 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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Financials	28.1
Information Technology	15.4
Industrials	12.9
Energy	10.0
Communication Services	8.3
Consumer Discretionary	7.0
Health Care	6.4
Consumer Staples	4.0
Utilities	3.4
Real Estate	2.0
Materials	1.5
Other Net Assets (Liabilities)	1.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$123,879,000 (March 31, 2024 - \$131,907,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	356,777	(162,594)	194,183	15.6
Total	356,777	(162,594)	194,183	15.6

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	532,246	(268,890)	263,356	19.8
Total	532,246	(268,890)	263,356	19.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$19,418,000 (March 31, 2024 - \$26,336,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the 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 Equity Growth Corporate Class (formerly CI Canadian 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,238,794	-	-	1,238,794
Foreign currency forward contract(s), net	-	(997)	-	(997)
Total	1,238,794	(997)	-	1,237,797

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,319,067	-	-	1,319,067
Foreign currency forward contract(s), net	-	(1,765)	-	(1,765)
Total	1,319,067	(1,765)	-	1,317,302

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Equity Growth Fund (formerly 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)

	2025	2024
Assets		
Current assets		
Investments	38,358	37,200
Investments pledged as collateral	-	-
Cash	116	56
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	104	45
Receivable for unit subscriptions	25	27
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	12	8
Other accounts receivable	-	-
	38,615	37,336
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	58	54
Administration fees payable	7	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	16	3
Payable for unit redemptions	109	72
Other accounts payable	-	-
	190	135
Net assets attributable to holders of redeemable units	38,425	37,201

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:	
	2025	2024	2025	2024	2025	2024
Series A	23,534	22,699	17.83	16.49	1,319,669	1,376,276
Series E	1,712	1,571	18.01	16.61	95,105	94,580
Series EF	158	335	18.94	17.29	8,354	19,384
Series F	9,103	9,045	18.85	17.23	482,791	524,833
Series I	2,589	2,163	20.03	18.07	129,235	119,702
Series O	667	825	19.88	17.96	33,556	45,941
Series P	662	563	19.85	17.93	33,357	31,415

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

CI Canadian Equity Growth Fund (formerly 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	1
Income distributions from investments	688	608
Capital gain distributions from investments	922	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,278	1,031
Change in unrealized appreciation (depreciation) in value of investments and derivatives	207	5,957
Total net gain (loss) on investments and derivatives	4,096	7,597
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	33	21
Other income	-	-
Total other income	33	21
Total income	4,129	7,618
Expenses		
Management fees (Note 5)	615	485
Administration fees (Note 5)	72	56
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	72	57
Other expenses	-	-
Total expenses	760	599
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,369	7,019

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,926	4,292	1.41	3.27	1,363,755	1,314,424
Series E	157	304	1.57	3.38	100,347	89,945
Series EF	11	72	1.02	3.56	10,815	20,270
Series F	889	1,712	1.74	3.55	511,892	482,051
Series I	237	394	1.93	3.86	123,112	102,084
Series O	81	135	2.02	4.06	40,315	33,243
Series P	68	110	1.96	3.88	34,218	28,230

CI Canadian Equity Growth Fund (formerly 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	22,699	17,293	1,571	1,107	335	304	9,045	7,124
Increase (decrease) in net assets attributable to holders of redeemable units	1,926	4,292	157	304	11	72	889	1,712
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(18)	(13)	(6)	(4)	-	-	(13)	(6)
Total distributions to holders of redeemable units	(18)	(13)	(6)	(4)	-	-	(13)	(6)
Redeemable unit transactions								
Proceeds from redeemable units issued	3,858	5,038	244	325	276	9	2,167	2,923
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(4,931)	(3,911)	(254)	(161)	(464)	(50)	(2,985)	(2,708)
Net increase (decrease) from redeemable unit transactions	(1,073)	1,127	(10)	164	(188)	(41)	(818)	215
Net increase (decrease) in net assets attributable to holders of redeemable units	835	5,406	141	464	(177)	31	58	1,921
Net assets attributable to holders of redeemable units at the end of period/year	23,534	22,699	1,712	1,571	158	335	9,103	9,045

	Series I		Series O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,163	429	825	482	563	367	37,201	27,106
Increase (decrease) in net assets attributable to holders of redeemable units	237	394	81	135	68	110	3,369	7,019
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	(37)	(23)
Total distributions to holders of redeemable units	-	-	-	-	-	-	(37)	(23)
Redeemable unit transactions								
Proceeds from redeemable units issued	461	1,366	-	317	295	103	7,301	10,081
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(272)	(26)	(239)	(109)	(264)	(17)	(9,409)	(6,982)
Net increase (decrease) from redeemable unit transactions	189	1,340	(239)	208	31	86	(2,108)	3,099
Net increase (decrease) in net assets attributable to holders of redeemable units	426	1,734	(158)	343	99	196	1,224	10,095
Net assets attributable to holders of redeemable units at the end of period/year	2,589	2,163	667	825	662	563	38,425	37,201

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

CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,369	7,019
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,278)	(1,031)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(207)	(5,957)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	8,116	5,584
Purchase of investments and derivatives	(5,225)	(8,180)
Non-cash distributions from investments	(1,610)	(608)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	4	13
Increase (decrease) in administration fees payable	1	2
Change in other accounts receivable and payable	(4)	(2)
Net cash from (used in) operating activities	2,166	(3,160)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(37)	(23)
Proceeds from issuance of redeemable units	6,939	9,111
Amounts paid on redemption of redeemable units	(9,008)	(5,987)
Net cash from (used in) financing activities	(2,106)	3,101
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	60	(59)
Cash (bank overdraft), beginning of period/year	56	115
Cash (bank overdraft), end of period/year	116	56

Supplementary Information:

Interest received, net of withholding tax*	1	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	1,218,701	CI Canadian Equity Growth Corporate Class (I Shares)	29,590,810	38,357,518	99.8
		Total Investment Portfolio	29,590,810	38,357,518	99.8
		Other Net Assets (Liabilities)		67,600	0.2
		Net Assets Attributable to Holders of Redeemable Units		38,425,118	100.0

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

CI Canadian Equity Growth Fund (formerly CI Canadian 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Canadian Equity Growth Fund (formerly 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, 2025

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 Equity Growth Corporate Class	1,241,883	38,358	3.1

as at March 31, 2024

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 Equity Corporate Class	1,330,921	37,200	2.8

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

CI Canadian Equity Growth Fund (formerly 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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,376,276	1,304,720	94,580	83,024	19,384	22,169	524,833	520,067
Redeemable units issued	217,632	340,080	13,727	22,619	16,031	665	117,070	184,337
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(274,239)	(268,524)	(13,202)	(11,063)	(27,061)	(3,450)	(159,112)	(179,571)
Number of redeemable units at the end of period/year	1,319,669	1,376,276	95,105	94,580	8,354	19,384	482,791	524,833

	Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	119,702	30,303	45,941	34,138	31,415	26,044
Redeemable units issued	24,299	91,003	-	19,104	15,651	6,424
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(14,766)	(1,604)	(12,385)	(7,301)	(13,709)	(1,053)
Number of redeemable units at the end of period/year	129,235	119,702	33,556	45,941	33,357	31,415

†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 Growth Fund (formerly CI Canadian Equity Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Equity Growth Corporate Class (I Shares)	38,358

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Canadian Equity Corporate Class (I Shares)	37,200

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Canadian Equity Growth Fund (formerly 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, 2025

Categories	Net Assets (%)
Financials	28.1
Information Technology	14.9
Industrials	11.6
Energy	9.4
Materials	6.5
Consumer Staples	6.4
Health Care	6.2
Consumer Discretionary	5.9
Communication Services	5.2
Utilities	3.6
Real Estate	2.0
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Financials	28.1
Information Technology	15.4
Industrials	12.9
Energy	10.0
Communication Services	8.3
Consumer Discretionary	7.0
Health Care	6.4
Consumer Staples	4.0
Utilities	3.4
Real Estate	2.0
Materials	1.5
Other Net Assets (Liabilities)	1.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$3,828,000 (March 31, 2024 - \$3,687,000). 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 Equity Growth Fund (formerly CI Canadian Equity Fund)

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets
Currency	(%)
U.S. Dollar	15.6
Total	15.6

as at March 31, 2024~

	Net Assets
Currency	(%)
U.S. Dollar	19.8
Total	19.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$598,000 (March 31, 2024 - \$737,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	38,358	-	-	38,358
Total	38,358	-	-	38,358

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	37,200	-	-	37,200
Total	37,200	-	-	37,200

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Investment Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	212,697	223,262
Investments pledged as collateral	-	-
Cash	1,707	957
Unrealized gain on futures and foreign currency forward contracts	4	9
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	55	-
Dividends receivable	347	331
Interest receivable	2	4
Fees rebate receivable	1	1
Other accounts receivable	607	4,062
	215,420	228,626
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	27	84
Swaps, swaptions and options	-	-
Management fees payable	18	25
Administration fees payable	2	3
Dividends payable to holders of redeemable shares	2	8
Payable for investments purchased	-	-
Payable for share redemptions	157	213
Other accounts payable	-	893
	206	1,226
Net assets attributable to holders of redeemable shares	215,214	227,400

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:	
	2025	2024	2025	2024	2025	2024
A Shares	78,307	83,551	22.74	20.37	3,443,110	4,101,089
AT5 Shares	1,356	1,285	5.08	4.76	267,077	269,858
AT6 Shares	1	1	6.10	5.79	191	245
AT8 Shares	2,806	3,431	2.96	2.86	946,959	1,198,894
D Shares	213	192	13.95	12.45	15,262	15,387
E Shares	3,082	3,034	14.84	13.29	207,684	228,382
ET5 Shares	1	39	8.09	7.59	146	5,150
ET8 Shares	270	278	4.85	4.68	55,708	59,315
EF Shares	1,634	1,590	11.26	9.97	145,088	159,497
EFT5 Shares	43	1	6.90	6.40	6,156	232
EFT8 Shares	1	1	5.06	4.83	231	307
F Shares	22,970	21,336	28.74	25.46	799,344	838,121
FT5 Shares	382	378	6.73	6.25	56,772	60,451
FT8 Shares	593	555	3.55	3.39	167,029	163,541
I Shares	84,842	92,672	22.14	19.36	3,832,713	4,787,836
IT8 Shares	314	297	5.09	4.80	61,692	61,880
O Shares	17,119	17,285	19.84	17.39	862,957	994,055
OT5 Shares	43	39	10.07	9.24	4,235	4,232
OT8 Shares	105	139	6.59	6.23	15,895	22,277
P Shares	891	857	12.24	10.73	72,762	79,843
PT5 Shares	95	112	8.17	7.50	11,655	14,888
PT8 Shares	144	134	6.34	6.00	22,669	22,413
W Shares	1	192	12.42	10.88	96	17,595
WT8 Shares	1	1	8.75	8.26	140	175

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

CI Canadian Investment 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,167	6,111
Interest for distribution purposes	111	89
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	18,426	1,285
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,501	21,217
Total net gain (loss) on investments and derivatives	38,205	28,702
Other income		
Securities lending revenue (Note 6)	19	81
Foreign exchange gain (loss) on cash	26	(39)
Fees rebate	-	-
Other income	-	-
Total other income	45	42
Total income	38,250	28,744
Expenses		
Management fees (Note 5)	1,984	2,057
Administration fees (Note 5)	255	260
Commissions and other portfolio transaction costs	362	120
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	21	32
Harmonized sales tax	229	236
Other expenses	-	-
Total expenses	2,852	2,706
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	35,398	26,038
Income tax	2,627	349
Increase (decrease) in net assets attributable to holders of redeemable shares	32,771	25,689

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:	
	2025	2024	2025	2024	2025	2024
A Shares	10,888	8,433	2.96	1.90	3,676,839	4,449,654
AT5 Shares	179	130	0.68	0.46	262,931	283,671
AT6 Shares	-	-	0.80	0.58	203	231
AT8 Shares	457	352	0.42	0.28	1,083,513	1,257,675
D Shares	27	21	1.84	1.01	15,005	20,107
E Shares	419	295	1.95	1.20	214,779	246,191
ET5 Shares	5	4	1.37	0.76	3,924	5,012
ET8 Shares	39	34	0.67	0.46	57,804	73,556
EF Shares	231	173	1.57	1.08	147,101	160,921
EFT5 Shares	-	-	0.25	0.71	1,597	220
EFT8 Shares	-	-	0.73	0.54	248	287
F Shares	3,264	2,322	3.99	2.64	818,487	878,177
FT5 Shares	54	41	0.94	0.64	57,609	64,520
FT8 Shares	93	63	0.54	0.37	173,437	169,379
I Shares	14,158	11,501	3.37	2.17	4,195,401	5,304,042
IT8 Shares	48	36	0.78	0.60	61,206	59,938
O Shares	2,708	2,103	2.95	2.01	917,449	1,047,719
OT5 Shares	7	7	1.54	0.84	4,177	8,471
OT8 Shares	13	17	0.92	0.72	13,065	24,177
P Shares	140	110	1.84	1.10	75,642	100,231
PT5 Shares	18	11	1.29	1.47	13,515	7,382
PT8 Shares	22	16	0.98	0.72	22,281	21,959
W Shares	1	20	0.71	2.95	1,316	6,599
WT8 Shares	-	-	1.35	1.03	147	164

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

CI Canadian Investment 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		AT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	83,551	92,621	1,285	1,464	1	1	3,431	3,702
Increase (decrease) in net assets attributable to holders of redeemable shares	10,888	8,433	179	130	-	-	457	352
Dividends to holders of redeemable shares								
From net investment income	(1,706)	(1,972)	(87)	(90)	-	-	(288)	(344)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(149)	(167)	(8)	(7)	-	-	(25)	(29)
Total dividends to holders of redeemable shares	(1,855)	(2,139)	(95)	(97)	-	-	(313)	(373)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,592	1,312	74	80	-	-	24	352
Reinvestment of dividends to holders of redeemable shares	1,814	2,083	33	31	-	-	56	76
Redemption of redeemable shares	(17,683)	(18,759)	(120)	(323)	-	-	(849)	(678)
Net increase (decrease) from redeemable share transactions	(14,277)	(15,364)	(13)	(212)	-	-	(769)	(250)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(5,244)	(9,070)	71	(179)	-	-	(625)	(271)
Net assets attributable to holders of redeemable shares at the end of period/year	78,307	83,551	1,356	1,285	1	1	2,806	3,431

	D Shares		E Shares		ET5 Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	192	265	3,034	3,434	39	37	278	351
Increase (decrease) in net assets attributable to holders of redeemable shares	27	21	419	295	5	4	39	34
Dividends to holders of redeemable shares								
From net investment income	(5)	(5)	(67)	(71)	(1)	(3)	(26)	(31)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(6)	(6)	-	-	(2)	(3)
Total dividends to holders of redeemable shares	(5)	(5)	(73)	(77)	(1)	(3)	(28)	(34)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	6	13	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	5	5	73	77	-	1	5	5
Redemption of redeemable shares	(6)	(94)	(377)	(708)	(42)	-	(24)	(78)
Net increase (decrease) from redeemable share transactions	(1)	(89)	(298)	(618)	(42)	1	(19)	(73)
Net increase (decrease) in net assets attributable to holders of redeemable shares	21	(73)	48	(400)	(38)	2	(8)	(73)
Net assets attributable to holders of redeemable shares at the end of period/year	213	192	3,082	3,034	1	39	270	278

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

CI Canadian Investment 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)

	EF Shares		EFT5 Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,590	1,565	1	1	1	1	21,336	21,747
Increase (decrease) in net assets attributable to holders of redeemable shares	231	173	-	-	-	-	3,264	2,322
Dividends to holders of redeemable shares								
From net investment income	(36)	(38)	(1)	-	-	-	(501)	(503)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3)	(3)	-	-	-	-	(44)	(42)
Total dividends to holders of redeemable shares	(39)	(41)	(1)	-	-	-	(545)	(545)
Redeemable share transactions								
Proceeds from redeemable shares issued	134	1	42	-	-	-	1,707	1,905
Reinvestment of dividends to holders of redeemable shares	34	36	1	-	-	-	489	481
Redemption of redeemable shares	(316)	(144)	-	-	-	-	(3,281)	(4,574)
Net increase (decrease) from redeemable share transactions	(148)	(107)	43	-	-	-	(1,085)	(2,188)
Net increase (decrease) in net assets attributable to holders of redeemable shares	44	25	42	-	-	-	1,634	(411)
Net assets attributable to holders of redeemable shares at the end of period/year	1,634	1,590	43	1	1	1	22,970	21,336

	FT5 Shares		FT8 Shares		I Shares		IT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	378	385	555	591	92,672	104,510	297	282
Increase (decrease) in net assets attributable to holders of redeemable shares	54	41	93	63	14,158	11,501	48	36
Dividends to holders of redeemable shares								
From net investment income	(25)	(27)	(56)	(54)	(1,851)	(2,177)	(28)	(28)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(2)	(2)	(5)	(5)	(162)	(185)	(3)	(2)
Total dividends to holders of redeemable shares	(27)	(29)	(61)	(59)	(2,013)	(2,362)	(31)	(30)
Redeemable share transactions								
Proceeds from redeemable shares issued	3	58	80	36	783	1,117	13	2
Reinvestment of dividends to holders of redeemable shares	8	8	17	16	1,992	2,344	14	13
Redemption of redeemable shares	(34)	(85)	(91)	(92)	(22,750)	(24,438)	(27)	(6)
Net increase (decrease) from redeemable share transactions	(23)	(19)	6	(40)	(19,975)	(20,977)	-	9
Net increase (decrease) in net assets attributable to holders of redeemable shares	4	(7)	38	(36)	(7,830)	(11,838)	17	15
Net assets attributable to holders of redeemable shares at the end of period/year	382	378	593	555	84,842	92,672	314	297

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

CI Canadian Investment 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)

	O Shares		OT5 Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	17,285	17,862	39	84	139	158	857	1,128
Increase (decrease) in net assets attributable to holders of redeemable shares	2,708	2,103	7	7	13	17	140	110
Dividends to holders of redeemable shares								
From net investment income	(375)	(408)	(3)	(4)	(8)	(14)	(19)	(20)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(33)	(34)	-	(1)	(1)	(1)	(2)	(2)
Total dividends to holders of redeemable shares	(408)	(442)	(3)	(5)	(9)	(15)	(21)	(22)
Redeemable share transactions								
Proceeds from redeemable shares issued	831	143	-	-	39	-	181	55
Reinvestment of dividends to holders of redeemable shares	353	388	1	1	3	5	18	20
Redemption of redeemable shares	(3,650)	(2,769)	(1)	(48)	(80)	(26)	(284)	(434)
Net increase (decrease) from redeemable share transactions	(2,466)	(2,238)	-	(47)	(38)	(21)	(85)	(359)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(166)	(577)	4	(45)	(34)	(19)	34	(271)
Net assets attributable to holders of redeemable shares at the end of period/year	17,119	17,285	43	39	105	139	891	857

	PT5 Shares		PT8 Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	112	23	134	130	192	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	18	11	22	16	1	20	-	-
Dividends to holders of redeemable shares								
From net investment income	(7)	(5)	(13)	(13)	-	(5)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	(1)	(1)	(1)	-	-	-	-
Total dividends to holders of redeemable shares	(8)	(6)	(14)	(14)	-	(5)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	85	-	-	50	171	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	4	3	-	5	-	-
Redemption of redeemable shares	(27)	(1)	(2)	(1)	(242)	-	-	-
Net increase (decrease) from redeemable share transactions	(27)	84	2	2	(192)	176	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(17)	89	10	4	(191)	191	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	95	112	144	134	1	192	1	1

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

CI Canadian Investment 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	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	227,400	250,344
Increase (decrease) in net assets attributable to holders of redeemable shares	32,771	25,689
Dividends to holders of redeemable shares		
From net investment income	(5,103)	(5,812)
From net realized gains	-	-
Return of capital	(447)	(491)
Total dividends to holders of redeemable shares	(5,550)	(6,303)
Redeemable share transactions		
Proceeds from redeemable shares issued	5,559	5,330
Reinvestment of dividends to holders of redeemable shares	4,920	5,598
Redemption of redeemable shares	(49,886)	(53,258)
Net increase (decrease) from redeemable share transactions	(39,407)	(42,330)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(12,186)	(22,944)
Net assets attributable to holders of redeemable shares at the end of period/year	215,214	227,400

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

CI Canadian Investment Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	32,771	25,689
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(18,426)	(1,285)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,501)	(21,217)
Unrealized foreign exchange (gain) loss on cash	(29)	(62)
Commissions and other portfolio transaction costs	362	120
Proceeds from sale and maturity of investments and derivatives	82,958	78,975
Purchase of investments and derivatives	(39,880)	(36,983)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(16)	8
(Increase) decrease in interest receivable	2	18
Increase (decrease) in management fees payable	(7)	18
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	2,562	(818)
Net cash from (used in) operating activities	45,795	44,465
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(636)	(697)
Proceeds from issuance of redeemable shares	3,008	2,418
Amounts paid on redemption of redeemable shares	(47,446)	(50,278)
Net cash from (used in) financing activities	(45,074)	(48,557)
Unrealized foreign exchange gain (loss) on cash	29	62
Net increase (decrease) in cash	721	(4,092)
Cash (bank overdraft), beginning of period/year	957	4,987
Cash (bank overdraft), end of period/year	1,707	957
Supplementary Information:		
Interest received, net of withholding tax*	113	107
Dividends received, net of withholding tax*	5,130	6,087
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(65)	(1,166)

*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 Investment Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	58,852	Bank of Montreal	7,617,403	8,087,442	
	176,505	Element Fleet Management Corp.	4,096,337	5,049,808	
	1,088	Fairfax Financial Holdings Ltd.	2,180,953	2,262,866	
	30,053	Intact Financial Corp.	4,941,149	8,835,883	
	153,574	Manulife Financial Corp.	5,106,857	6,886,258	
USD	6,758	Mastercard Inc., Class A	2,961,937	5,330,522	
	89,800	Royal Bank of Canada	9,256,164	14,556,579	
USD	9,908	S&P Global Inc.	4,010,550	7,244,544	
	147,820	TMX Group Ltd.	2,823,136	7,766,463	
	110,259	Toronto-Dominion Bank (The)	8,308,387	9,507,634	
			51,302,873	75,527,999	35.0
		INDUSTRIALS			
	48,335	Canadian Pacific Kansas City Ltd.	4,399,762	4,881,352	
	12,075	GFL Environmental Inc.	820,535	839,333	
	37,445	Stantec Inc.	3,079,888	4,466,440	
	9,772	Thomson Reuters Corp.	747,896	2,426,681	
	40,139	Toromont Industries Ltd.	4,514,131	4,520,856	
	23,926	Waste Connections Inc.	3,250,862	6,711,003	
	29,603	WSP Global Inc.	4,702,643	7,229,348	
			21,515,717	31,075,013	14.4
		MATERIALS			
	76,006	Agnico Eagle Mines Ltd.	5,121,232	11,850,096	
	178,322	Capstone Copper Corp.	1,123,429	1,321,366	
	213,366	Champion Iron Ltd.	1,084,670	936,677	
	284,834	IAMGOLD Corp.	2,149,111	2,557,809	
	72,954	Interfor Corp.	2,028,051	1,090,662	
	57,613	Nutrien Ltd.	5,115,603	4,114,720	
	69,636	Teck Resources Ltd., Class B	3,485,842	3,650,319	
	29,267	Wheaton Precious Metals Corp.	2,151,102	3,268,246	
			22,259,040	28,789,895	13.4
		ENERGY			
	125,697	ARC Resources Ltd.	2,408,272	3,636,414	
	91,707	Canadian Natural Resources Ltd.	3,339,329	4,060,786	
	289,877	Cenovus Energy Inc.	6,751,177	5,797,540	
	160,852	NuVista Energy Ltd.	1,796,266	2,187,587	
	99,636	Suncor Energy Inc.	4,580,512	5,551,718	
	37,380	Tourmaline Oil Corp.	2,609,811	2,594,172	
			21,485,367	23,828,217	11.1
		INFORMATION TECHNOLOGY			
	2,080	Constellation Software Inc.	2,787,472	9,479,330	
	3,176	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	70,041	Shopify Inc., Class A	6,072,545	9,588,613	
			8,860,017	19,067,943	8.9
		CONSUMER DISCRETIONARY			
USD	27,580	Amazon.com Inc.	4,314,815	7,551,229	
	37,100	Canadian Tire Corp., Ltd., Class A	4,691,595	5,544,224	
			9,006,410	13,095,453	6.1
		UTILITIES			
	72,985	Hydro One Ltd.	3,158,474	3,531,745	
	119,988	Northland Power Inc.	3,983,835	2,360,164	
	233,501	TransAlta Corp.	2,579,979	3,135,918	
			9,722,288	9,027,827	4.2

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

CI Canadian Investment Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER STAPLES					
	70,876	Alimentation Couche-Tard Inc.	4,090,548	5,030,070	2.3
COMMUNICATION SERVICES					
	237,235	TELUS Corp.	6,138,603	4,896,530	2.3
REAL ESTATE					
	35,172	Granite REIT	3,004,373	2,358,283	1.1
Total Investment Portfolio before Commissions and other portfolio transaction costs			157,385,236	212,697,230	98.8
Commissions and other portfolio transaction costs			(183,818)		
Total Investment Portfolio before Derivative Instruments			157,201,418	212,697,230	98.8
Foreign Currency Forward Contract(s)				(22,910)	(0.0)
Total Investment Portfolio			157,201,418	212,674,320	98.8
Other Net Assets (Liabilities)				2,539,268	1.2
Net Assets Attributable to Holders of Redeemable Shares				215,213,588	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	USD	452,940	CAD	647,729	0.70	3,758
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,138	USD	793	1.44	-
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	173,762	USD	121,086	1.44	135
Citigroup Inc.	A-2	April 10, 2025	CAD	747,358	USD	520,852	1.43	(1,811)
Citigroup Inc.	A-2	June 11, 2025	CAD	284,401	USD	200,270	1.42	(2,769)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	622,595	USD	436,303	1.43	(4,961)
Morgan Stanley	A-2	April 10, 2025	CAD	830,537	USD	581,737	1.43	(6,205)
National Bank of Canada	A-1	June 11, 2025	CAD	177,150	USD	123,437	1.44	152
Royal Bank of Canada	A-1+	April 10, 2025	CAD	622,807	USD	436,303	1.43	(4,750)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	173,705	USD	121,086	1.43	77
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	208,666	USD	145,434	1.43	(520)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	778,430	USD	545,378	1.43	(6,016)
Total Foreign Currency Forward Contract(s) Value								(22,910)

*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 Investment 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, 2025

	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	-	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	-	-	4
Derivative liabilities - Foreign currency forward contracts	(27)	-	-	(27)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(27)	-	-	(27)

as at March 31, 2024

	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	9	(6)	-	3
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(6)	-	3
Derivative liabilities - Foreign currency forward contracts	(84)	6	-	(78)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(84)	6	-	(78)

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

CI Canadian Investment 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	98	110
Soft dollar commissions†	31	40

Redeemable Share Transactions (Note 4)

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

	A Shares		AT5 Shares		AT6 Shares		AT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,101,089	4,903,436	269,858	315,807	245	225	1,198,894	1,288,613
Redeemable shares issued	72,236	68,185	13,976	17,514	-	-	7,692	125,546
Redeemable shares issued for reinvested dividends	80,347	103,428	6,481	6,589	16	20	19,097	26,798
Redeemable shares redeemed	(810,562)	(973,960)	(23,238)	(70,052)	(70)	-	(278,724)	(242,063)
Number of redeemable shares at the end of period/year	3,443,110	4,101,089	267,077	269,858	191	245	946,959	1,198,894

	D Shares		E Shares		ET5 Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	15,387	23,012	228,382	278,911	5,150	5,003	59,315	74,627
Redeemable shares issued	-	-	449	1,028	5	6	49	58
Redeemable shares issued for reinvested dividends	364	396	4,929	5,855	11	141	936	1,106
Redeemable shares redeemed	(489)	(8,021)	(26,076)	(57,412)	(5,020)	-	(4,592)	(16,476)
Number of redeemable shares at the end of period/year	15,262	15,387	207,684	228,382	146	5,150	55,708	59,315

	EF Shares		EFT5 Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	159,497	171,233	232	215	307	276	838,121	931,784
Redeemable shares issued	11,992	152	5,839	-	-	-	61,631	79,686
Redeemable shares issued for reinvested dividends	3,046	3,660	155	17	24	31	17,144	19,122
Redeemable shares redeemed	(29,447)	(15,548)	(70)	-	(100)	-	(117,552)	(192,471)
Number of redeemable shares at the end of period/year	145,088	159,497	6,156	232	231	307	799,344	838,121

	FT5 Shares		FT8 Shares		I Shares		IT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	60,451	63,917	163,541	175,525	4,787,836	5,964,263	61,880	59,913
Redeemable shares issued	538	9,698	23,903	11,023	39,726	63,345	2,748	506
Redeemable shares issued for reinvested dividends	1,125	1,267	4,804	4,619	90,657	122,543	2,697	2,660
Redeemable shares redeemed	(5,342)	(14,431)	(25,219)	(27,626)	(1,085,506)	(1,362,315)	(5,633)	(1,199)
Number of redeemable shares at the end of period/year	56,772	60,451	167,029	163,541	3,832,713	4,787,836	61,692	61,880

†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 Investment Corporate Class

Fund Specific Notes to Financial Statements

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

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

	O Shares		OT5 Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	994,055	1,132,814	4,232	9,498	22,277	25,844	79,843	115,906
Redeemable shares issued	45,883	8,643	-	-	5,953	-	15,219	5,377
Redeemable shares issued for reinvested dividends	17,919	22,581	107	117	519	824	1,465	1,828
Redeemable shares redeemed	(194,900)	(169,983)	(104)	(5,383)	(12,854)	(4,391)	(23,765)	(43,268)
Number of redeemable shares at the end of period/year	862,957	994,055	4,235	4,232	15,895	22,277	72,762	79,843

	PT5 Shares		PT8 Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	14,888	3,167	22,413	22,021	17,595	130	175	158
Redeemable shares issued	44	11,854	-	-	4,399	17,012	-	-
Redeemable shares issued for reinvested dividends	11	15	557	597	2	453	15	17
Redeemable shares redeemed	(3,288)	(148)	(301)	(205)	(21,900)	-	(50)	-
Number of redeemable shares at the end of period/year	11,655	14,888	22,669	22,413	96	17,595	140	175

CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.950	0.20
AT5 Shares	1.950	0.20
AT6 Shares	1.950	0.20
AT8 Shares	1.950	0.20
D Shares	1.650	0.20
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	0.950	0.20
FT5 Shares	0.950	0.20
FT8 Shares	0.950	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
WT8 Shares	Paid directly by investor	0.14

Securities Lending (Note 6)

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

	2025	2024
Loaned	2,595	11,284
Collateral (non-cash)	2,744	11,888

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	30	121
Charges	(11)	(40)
Securities lending revenue	19	81
Charges as a % of gross securities lending revenue	37.0	32.5

CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Financials	30.6
Industrials	16.6
Energy	16.2
Materials	9.8
Consumer Discretionary	8.0
Information Technology	4.8
Consumer Staples	4.7
Communication Services	3.4
Utilities	2.8
Other Net Assets (Liabilities)	1.8
Real Estate	1.3
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$21,270,000 (March 31, 2024 - \$22,326,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	20,183	(3,996)	16,187	7.5
Danish Krone	4	-	4	0.0
Total	20,187	(3,996)	16,191	7.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	32,885	(8,288)	24,597	10.8
Danish Krone	3	-	3	0.0
Total	32,888	(8,288)	24,600	10.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,619,000 (March 31, 2024 - \$2,460,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	212,697	-	-	212,697
Foreign currency forward contract(s), net	-	(23)	-	(23)
Total	212,697	(23)	-	212,674

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	223,262	-	-	223,262
Foreign currency forward contract(s), net	-	(75)	-	(75)
Total	223,262	(75)	-	223,187

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Investment Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	1,502,552	1,524,929
Investments pledged as collateral	-	-
Cash	14,987	5,874
Unrealized gain on futures and foreign currency forward contracts	22	57
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	493	498
Dividends receivable	2,432	2,266
Interest receivable	20	29
Fees rebate receivable	108	7
Other accounts receivable	-	-
	1,520,614	1,533,660
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	200	538
Swaps, swaptions and options	-	-
Management fees payable	230	312
Administration fees payable	25	34
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1,648	2,453
Other accounts payable	-	-
	2,103	3,337
Net assets attributable to holders of redeemable units	1,518,511	1,530,323

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,148,571	1,170,689	42.28	36.82	27,167,503	31,798,512
Series E	29,014	32,153	20.32	17.70	1,427,597	1,816,823
Series EF	3,137	2,849	14.15	12.33	221,647	231,162
Series F	203,477	188,572	29.22	25.44	6,964,635	7,411,751
Series I	100,702	98,445	50.28	43.78	2,002,803	2,248,405
Insight Series	-	-	-	-	-	-
Series O	31,145	35,033	21.02	18.31	1,481,831	1,913,730
Series P	2,464	2,448	13.70	11.93	179,921	205,186
Series W	1	134	13.70	11.93	95	11,244

CI Canadian Investment 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	36,048	39,412
Interest for distribution purposes	904	866
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	112,738	(1,023)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	114,412	154,789
Total net gain (loss) on investments and derivatives	264,102	194,044
Other income		
Securities lending revenue (Note 6)	129	378
Foreign exchange gain (loss) on cash	(9)	(362)
Fees rebate	318	308
Other income	-	-
Total other income	438	324
Total income	264,540	194,368
Expenses		
Management fees (Note 5)	25,398	25,324
Administration fees (Note 5)	2,849	2,825
Commissions and other portfolio transaction costs	689	713
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	158	216
Harmonized sales tax	2,895	2,885
Other expenses	5	6
Total expenses	31,995	31,970
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	232,545	162,398

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:	
	2025	2024	2025	2024	2025	2024
Series A	173,328	120,680	5.89	3.47	29,420,293	34,803,397
Series E	4,496	3,464	2.86	1.66	1,570,720	2,084,361
Series EF	436	324	2.08	1.34	209,671	241,274
Series F	31,199	20,973	4.37	2.72	7,146,802	7,710,835
Series I	16,981	12,167	8.14	5.06	2,085,452	2,404,917
Insight						
Series	-	7	-	0.60	-	11,877
Series O	5,677	4,470	3.39	2.02	1,675,771	2,208,457
Series P	426	300	2.21	1.40	193,262	213,783
Series W	2	13	0.72	3.08	2,347	4,274

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

CI Canadian Investment 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,170,689	1,241,457	32,153	37,905	2,849	2,926	188,572	180,785
Increase (decrease) in net assets attributable to holders of redeemable units	173,328	120,680	4,496	3,464	436	324	31,199	20,973
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(10,416)	(233)	(330)	(67)	(60)	(12)	(4,025)	(618)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(10,416)	(233)	(330)	(67)	(60)	(12)	(4,025)	(618)
Redeemable unit transactions								
Proceeds from redeemable units issued	34,885	25,345	590	347	321	3	12,482	10,504
Reinvestment of distributions to holders of redeemable units	10,015	-	266	-	51	9	3,725	547
Redemption of redeemable units	(229,930)	(216,560)	(8,161)	(9,496)	(460)	(401)	(28,476)	(23,888)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	269
Net increase (decrease) from redeemable unit transactions	(185,030)	(191,215)	(7,305)	(9,149)	(88)	(389)	(12,269)	(12,568)
Net increase (decrease) in net assets attributable to holders of redeemable units	(22,118)	(70,768)	(3,139)	(5,752)	288	(77)	14,905	7,787
Net assets attributable to holders of redeemable units at the end of period/year	1,148,571	1,170,689	29,014	32,153	3,137	2,849	203,477	188,572

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	98,445	99,852	-	264	35,033	39,979	2,448	2,517
Increase (decrease) in net assets attributable to holders of redeemable units	16,981	12,167	-	7	5,677	4,470	426	300
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(3,236)	(750)	-	-	(994)	(263)	(79)	(17)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(3,236)	(750)	-	-	(994)	(263)	(79)	(17)
Redeemable unit transactions								
Proceeds from redeemable units issued	4,992	6,236	-	-	746	314	119	86
Reinvestment of distributions to holders of redeemable units	3,236	750	-	-	887	244	76	16
Redemption of redeemable units	(19,716)	(19,810)	-	(2)	(10,204)	(9,711)	(526)	(454)
Acquisition of assets from terminated funds	-	-	-	(269)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(11,488)	(12,824)	-	(271)	(8,571)	(9,153)	(331)	(352)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,257	(1,407)	-	(264)	(3,888)	(4,946)	16	(69)
Net assets attributable to holders of redeemable units at the end of period/year	100,702	98,445	-	-	31,145	35,033	2,464	2,448

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

CI Canadian Investment 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	134	1	1,530,323	1,605,686
Increase (decrease) in net assets attributable to holders of redeemable units	2	13	232,545	162,398
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	-	(1)	(19,140)	(1,961)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	(1)	(19,140)	(1,961)
Redeemable unit transactions				
Proceeds from redeemable units issued	228	120	54,363	42,955
Reinvestment of distributions to holders of redeemable units	-	1	18,256	1,567
Redemption of redeemable units	(363)	-	(297,836)	(280,322)
Acquisition of assets from terminated funds	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(135)	121	(225,217)	(235,800)
Net increase (decrease) in net assets attributable to holders of redeemable units	(133)	133	(11,812)	(75,363)
Net assets attributable to holders of redeemable units at the end of period/year	1	134	1,518,511	1,530,323

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

CI Canadian Investment Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	232,545	162,398
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(112,738)	1,023
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(114,412)	(154,789)
Unrealized foreign exchange (gain) loss on cash	(3)	(586)
Commissions and other portfolio transaction costs	689	713
Proceeds from sale and maturity of investments and derivatives	525,067	427,404
Purchase of investments and derivatives	(276,532)	(243,505)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(166)	(92)
(Increase) decrease in interest receivable	9	166
Increase (decrease) in management fees payable	(82)	230
Increase (decrease) in administration fees payable	(9)	25
Change in other accounts receivable and payable	(101)	(5)
Net cash from (used in) operating activities	254,267	192,982
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(884)	(394)
Proceeds from issuance of redeemable units	23,551	23,154
Amounts paid on redemption of redeemable units	(267,824)	(260,382)
Net cash from (used in) financing activities	(245,157)	(237,622)
Unrealized foreign exchange gain (loss) on cash	3	586
Net increase (decrease) in cash	9,110	(44,640)
Cash (bank overdraft), beginning of period/year	5,874	49,928
Cash (bank overdraft), end of period/year	14,987	5,874
Supplementary Information:		
Interest received, net of withholding tax*	913	1,032
Dividends received, net of withholding tax*	35,724	39,104
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Investment Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	411,978	Bank of Montreal	53,315,010	56,614,017	
	1,233,609	Element Fleet Management Corp.	28,627,897	35,293,553	
	7,681	Fairfax Financial Holdings Ltd.	15,396,904	15,975,251	
	211,687	Intact Financial Corp.	34,321,424	62,238,095	
	1,070,162	Manulife Financial Corp.	35,578,447	47,986,064	
USD	47,520	Mastercard Inc., Class A	20,830,111	37,482,450	
	627,042	Royal Bank of Canada	67,271,121	101,643,507	
USD	82,616	S&P Global Inc.	32,990,450	60,407,275	
	1,033,109	TMX Group Ltd.	19,666,269	54,279,547	
	777,185	Toronto-Dominion Bank (The)	60,423,599	67,016,663	
			368,421,232	538,936,422	35.4
		INDUSTRIALS			
	337,171	Canadian Pacific Kansas City Ltd.	30,664,931	34,050,899	
	86,038	GFL Environmental Inc.	5,846,557	5,980,501	
	264,021	Stantec Inc.	21,787,328	31,492,425	
	68,302	Thomson Reuters Corp.	5,004,403	16,961,436	
	280,537	Toromont Industries Ltd.	31,549,114	31,596,882	
	168,041	Waste Connections Inc.	22,735,730	47,133,820	
	208,637	WSP Global Inc.	33,200,605	50,951,242	
			150,788,668	218,167,205	14.3
		MATERIALS			
	535,331	Agnico Eagle Mines Ltd.	36,051,632	83,463,457	
	1,226,007	Capstone Copper Corp.	7,723,844	9,084,712	
	1,506,042	Champion Iron Ltd.	7,656,134	6,611,524	
	2,013,243	IAMGOLD Corp.	15,190,190	18,078,922	
	512,119	Interfor Corp.	14,236,417	7,656,179	
	402,479	Nutrien Ltd.	35,852,444	28,745,050	
	486,884	Teck Resources Ltd., Class B	24,368,788	25,522,459	
	202,936	Wheaton Precious Metals Corp.	14,915,784	22,661,863	
			155,995,233	201,824,166	13.3
		ENERGY			
	879,237	ARC Resources Ltd.	16,841,079	25,436,326	
	647,409	Canadian Natural Resources Ltd.	23,574,974	28,667,271	
	2,045,922	Cenovus Energy Inc.	47,645,479	40,918,439	
	1,125,226	NuVista Energy Ltd.	12,566,841	15,303,074	
	701,468	Suncor Energy Inc.	32,253,591	39,085,797	
	266,474	Tourmaline Oil Corp.	18,604,774	18,493,296	
			151,486,738	167,904,203	11.1
		INFORMATION TECHNOLOGY			
	14,541	Constellation Software Inc.	19,141,222	66,268,717	
	21,112	Constellation Software Inc., Warrants, March 31, 2040	-	2	
	496,125	Shopify Inc., Class A	43,052,534	67,919,513	
			62,193,756	134,188,232	8.8
		CONSUMER DISCRETIONARY			
USD	194,325	Amazon.com Inc.	29,703,450	53,204,952	
	258,875	Canadian Tire Corp., Ltd., Class A	38,486,138	38,686,280	
			68,189,588	91,891,232	6.1
		UTILITIES			
	514,170	Hydro One Ltd.	22,251,046	24,880,686	
	841,240	Northland Power Inc.	27,930,804	16,547,191	
	1,648,148	TransAlta Corp.	18,210,574	22,134,628	
			68,392,424	63,562,505	4.2

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

CI Canadian Investment Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CONSUMER STAPLES			
	497,689	Alimentation Couche-Tard Inc.	28,723,695	35,320,988	2.3
		COMMUNICATION SERVICES			
	1,657,023	TELUS Corp.	42,914,269	34,200,955	2.3
		REAL ESTATE			
	246,918	Granite REIT	21,092,260	16,555,852	1.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,118,197,863	1,502,551,760	98.9
		Commissions and other portfolio transaction costs	(1,308,138)		
		Total Investment Portfolio before Derivative Instruments	1,116,889,725	1,502,551,760	98.9
		Foreign Currency Forward Contract(s)		(178,187)	(0.0)
		Total Investment Portfolio	1,116,889,725	1,502,373,573	98.9
		Other Net Assets (Liabilities)		16,136,968	1.1
		Net Assets Attributable to Holders of Redeemable Units		1,518,510,541	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	USD	2,341,523	CAD	3,348,507	0.70	19,426
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	6,297	USD	4,385	1.44	2
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	961,243	USD	669,842	1.44	745
Citigroup Inc.	A-2	April 10, 2025	CAD	5,677,317	USD	3,956,663	1.43	(13,755)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,573,294	USD	1,107,883	1.42	(15,320)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	4,729,553	USD	3,314,380	1.43	(37,689)
Morgan Stanley	A-2	April 10, 2025	CAD	6,309,187	USD	4,419,173	1.43	(47,137)
National Bank of Canada	A-1	June 11, 2025	CAD	979,988	USD	682,846	1.44	842
Royal Bank of Canada	A-1+	April 10, 2025	CAD	4,731,161	USD	3,314,380	1.43	(36,082)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	960,926	USD	669,842	1.43	427
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,585,134	USD	1,104,793	1.43	(3,947)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	5,913,355	USD	4,142,975	1.43	(45,699)
Total Foreign Currency Forward Contract(s) Value								(178,187)

*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 Investment 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, 2025

	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	22	-	-	22
Derivative assets - Swaps and swaptions	-	-	-	-
Total	22	-	-	22
Derivative liabilities - Foreign currency forward contracts	(200)	-	-	(200)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(200)	-	-	(200)

as at March 31, 2024

	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	57	(31)	-	26
Derivative assets - Swaps and swaptions	-	-	-	-
Total	57	(31)	-	26
Derivative liabilities - Foreign currency forward contracts	(538)	31	-	(507)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(538)	31	-	(507)

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

CI Canadian Investment 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	666	691
Soft dollar commissions†	209	253

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	31,798,512	37,444,234	1,816,823	2,379,718	231,162	265,757	7,411,751	7,951,997
Redeemable units issued	853,964	745,224	30,049	21,427	22,909	272	450,447	449,707
Redeemable units issued for reinvested distributions	242,641	-	13,410	-	3,712	759	131,000	23,275
Redeemable units redeemed	(5,727,614)	(6,390,946)	(432,685)	(584,322)	(36,136)	(35,626)	(1,028,563)	(1,024,751)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	11,523
Number of redeemable units at the end of period/year	27,167,503	31,798,512	1,427,597	1,816,823	221,647	231,162	6,964,635	7,411,751

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,248,405	2,572,426	-	11,909	1,913,730	2,461,223	205,186	237,654
Redeemable units issued	105,345	154,790	-	-	38,937	18,762	8,880	7,804
Redeemable units issued for reinvested distributions	66,349	18,584	-	-	43,507	14,443	5,749	1,450
Redeemable units redeemed	(417,296)	(497,395)	-	(74)	(514,343)	(580,698)	(39,894)	(41,722)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(11,835)	-	-	-	-
Number of redeemable units at the end of period/year	2,002,803	2,248,405	-	-	1,481,831	1,913,730	179,921	205,186

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	11,244	131
Redeemable units issued	18,747	11,030
Redeemable units issued for reinvested distributions	3	83
Redeemable units redeemed	(29,899)	-
Number of redeemable units at the end of period/year	95	11,244

†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 Investment Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.950	0.20
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	0.950	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)

	2025	2024
Loaned	28,671	77,760
Collateral (non-cash)	30,269	81,953

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	194	594
Charges	(65)	(216)
Securities lending revenue	129	378
Charges as a % of gross securities lending revenue	33.6	36.3

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Financials	30.9
Industrials	16.8
Energy	16.6
Materials	9.9
Consumer Discretionary	8.1
Information Technology	4.9
Consumer Staples	4.8
Communication Services	3.5
Utilities	2.8
Real Estate	1.3
Other Net Assets (Liabilities)	0.4
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$150,255,000 (March 31, 2024 - \$152,493,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	151,100	(30,257)	120,843	8.0
Total	151,100	(30,257)	120,843	8.0

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	225,442	(56,542)	168,900	11.0
Total	225,442	(56,542)	168,900	11.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$12,084,000 (March 31, 2024 - \$16,890,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,502,552	-	-	1,502,552
Foreign currency forward contract(s), net	-	(178)	-	(178)
Total	1,502,552	(178)	-	1,502,374

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,524,929	-	-	1,524,929
Foreign currency forward contract(s), net	-	(481)	-	(481)
Total	1,524,929	(481)	-	1,524,448

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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

	2025	2024
Assets		
Current assets		
Investments	7,108	8,221
Investments pledged as collateral	-	-
Cash	17	12
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	2	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	4	25
	7,131	8,258
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	2
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	3	-
Payable for share redemptions	2	-
Other accounts payable	-	-
	6	2
Net assets attributable to holders of redeemable shares	7,125	8,256

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,858	4,084	11.94	11.20	239,319	364,590
AT5 Shares	47	62	7.35	7.23	6,405	8,568
AT8 Shares	80	87	5.47	5.53	14,639	15,663
E Shares	9	31	12.10	11.34	774	2,738
ET5 Shares	1	1	7.41	7.28	146	208
EF Shares	1	1	13.39	12.38	88	88
EFT5 Shares	1	1	8.22	7.97	135	198
EFT8 Shares	1	2	6.11	6.10	186	260
F Shares	2,435	2,393	13.22	12.27	184,153	195,021
FT5 Shares	13	13	8.17	7.94	1,562	1,624
FT8 Shares	1	1	6.05	6.06	187	261
I Shares	363	430	14.77	13.52	24,540	31,831
IT8 Shares	1	2	6.91	6.81	168	245
O Shares	593	626	14.73	13.50	40,272	46,368
OT5 Shares	1	2	9.14	8.77	125	189
OT8 Shares	36	82	6.80	6.72	5,245	12,175
P Shares	608	432	12.25	11.24	49,614	38,441
PT5 Shares	1	2	8.13	7.81	139	212
PT8 Shares	1	2	6.29	6.22	181	266
W Shares	74	2	13.76	12.62	5,344	132

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

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

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	248	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	474	(9)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	65	439
Total net gain (loss) on investments and derivatives	787	430
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	1	(2)
Fees rebate	-	-
Other income	-	-
Total other income	1	(2)
Total income	788	428
Expenses		
Management fees (Note 5)	101	120
Administration fees (Note 5)	14	16
Commissions and other portfolio transaction costs	3	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	12	13
Other expenses	-	-
Total expenses	131	150
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	657	278
Income tax	22	-
Increase (decrease) in net assets attributable to holders of redeemable shares	635	278

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:	
	2025	2024	2025	2024	2025	2024
A Shares	275	111	0.92	0.26	298,982	425,215
AT5 Shares	5	3	0.65	0.38	8,052	9,513
AT8 Shares	4	4	0.29	0.23	15,825	18,838
E Shares	-	2	0.14	0.55	1,023	2,835
ET5 Shares	-	-	0.52	0.38	164	203
EF Shares	-	-	1.00	(0.28)	88	309
EFT5 Shares	-	-	0.67	0.49	154	193
EFT8 Shares	-	1	0.50	0.38	207	249
F Shares	205	69	1.02	0.27	201,603	256,544
FT5 Shares	2	2	0.62	2.20	1,581	787
FT8 Shares	-	-	0.49	0.02	208	2,155
I Shares	34	36	1.29	1.10	26,455	32,467
IT8 Shares	-	-	0.65	0.53	190	234
O Shares	55	37	1.26	0.63	43,233	58,301
OT5 Shares	-	-	0.83	0.64	144	184
OT8 Shares	6	7	0.72	0.61	8,448	11,549
P Shares	40	6	0.90	0.18	44,730	35,801
PT5 Shares	-	-	0.73	0.57	161	206
PT8 Shares	-	-	0.58	0.46	206	255
W Shares	9	-	1.72	0.90	4,843	132

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,084	5,090	62	50	87	116	31	31
Increase (decrease) in net assets attributable to holders of redeemable shares	275	111	5	3	4	4	-	2
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(3)	(3)	(7)	(8)	-	-
Total dividends to holders of redeemable shares	-	-	(3)	(3)	(7)	(8)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	180	260	-	25	37	4	2	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	1	-	-
Redemption of redeemable shares	(1,681)	(1,377)	(17)	(13)	(41)	(30)	(24)	(2)
Net increase (decrease) from redeemable share transactions	(1,501)	(1,117)	(17)	12	(4)	(25)	(22)	(2)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,226)	(1,006)	(15)	12	(7)	(29)	(22)	-
Net assets attributable to holders of redeemable shares at the end of period/year	2,858	4,084	47	62	80	87	9	31

	ET5 Shares		EF Shares		EFT5 Shares		EFT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	11	1	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-	-	1
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	-	-	-	1	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	(11)	-	-	(1)	-
Net increase (decrease) from redeemable share transactions	-	-	-	(10)	-	-	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	(10)	-	-	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	1	1	1	2

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

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

	F Shares		FT5 Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,393	3,492	13	1	1	16	430	398
Increase (decrease) in net assets attributable to holders of redeemable shares	205	69	2	2	-	-	34	36
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(1)	-	-	(1)	-	-
Total dividends to holders of redeemable shares	-	-	(1)	-	-	(1)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	760	392	-	25	-	-	200	53
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(923)	(1,560)	(1)	(15)	-	(14)	(301)	(57)
Net increase (decrease) from redeemable share transactions	(163)	(1,168)	(1)	10	-	(14)	(101)	(4)
Net increase (decrease) in net assets attributable to holders of redeemable shares	42	(1,099)	-	12	-	(15)	(67)	32
Net assets attributable to holders of redeemable shares at the end of period/year	2,435	2,393	13	13	1	1	363	430

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	626	960	2	2	82	37
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	55	37	-	-	6	7
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	(4)	(6)
Total dividends to holders of redeemable shares	-	-	-	-	-	-	(4)	(6)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	120	11	-	-	-	45
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(1)	-	(208)	(382)	(1)	-	(48)	(1)
Net increase (decrease) from redeemable share transactions	(1)	-	(88)	(371)	(1)	-	(48)	44
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	(33)	(334)	(1)	-	(46)	45
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	593	626	1	2	36	82

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

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

	P Shares		PT5 Shares		PT8 Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	432	436	2	2	2	2	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	40	6	-	-	-	-	9	-
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	149	128	-	-	-	-	70	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(13)	(138)	(1)	-	(1)	-	(7)	-
Net increase (decrease) from redeemable share transactions	136	(10)	(1)	-	(1)	-	63	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	176	(4)	(1)	-	(1)	-	72	-
Net assets attributable to holders of redeemable shares at the end of period/year	608	432	1	2	1	2	74	2

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	8,256	10,651
Increase (decrease) in net assets attributable to holders of redeemable shares	635	278
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(15)	(18)
Total dividends to holders of redeemable shares	(15)	(18)
Redeemable share transactions		
Proceeds from redeemable shares issued	1,518	944
Reinvestment of dividends to holders of redeemable shares	-	1
Redemption of redeemable shares	(3,269)	(3,600)
Net increase (decrease) from redeemable share transactions	(1,751)	(2,655)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,131)	(2,395)
Net assets attributable to holders of redeemable shares at the end of period/year	7,125	8,256

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

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	635	278
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(474)	9
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(65)	(439)
Unrealized foreign exchange (gain) loss on cash	(1)	1
Commissions and other portfolio transaction costs	3	-
Proceeds from sale and maturity of investments and derivatives	3,212	3,636
Purchase of investments and derivatives	(1,312)	(797)
Non-cash distributions from investments	(248)	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	21	-
Net cash from (used in) operating activities	1,770	2,690
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(15)	(17)
Proceeds from issuance of redeemable shares	1,344	816
Amounts paid on redemption of redeemable shares	(3,095)	(3,475)
Net cash from (used in) financing activities	(1,766)	(2,676)
Unrealized foreign exchange gain (loss) on cash	1	(1)
Net increase (decrease) in cash	4	14
Cash (bank overdraft), beginning of period/year	12	(1)
Cash (bank overdraft), end of period/year	17	12

Supplementary Information:

Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

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

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	246,542	CI Canadian Small/Mid Cap Equity Fund (Series I)	6,124,309	7,108,483	99.8
		Total Investment Portfolio	6,124,309	7,108,483	99.8
		Other Net Assets (Liabilities)		16,922	0.2
		Net Assets Attributable to Holders of Redeemable Shares		7,125,405	100.0

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly 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, 2025

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 Small/Mid Cap Equity Fund	75,386	7,108	9.4

as at March 31, 2024

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 Pure Canadian Small/Mid Cap Equity Fund	103,206	8,221	8.0

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

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	364,590	478,856	8,568	6,918	15,663	20,249	2,738	2,928
Redeemable shares issued	15,389	25,312	5	3,497	6,567	735	207	4
Redeemable shares issued for reinvested dividends	-	-	7	11	22	291	-	-
Redeemable shares redeemed	(140,660)	(139,578)	(2,175)	(1,858)	(7,613)	(5,612)	(2,171)	(194)
Number of redeemable shares at the end of period/year	239,319	364,590	6,405	8,568	14,639	15,663	774	2,738

	ET5 Shares		EF Shares		EFT5 Shares		EFT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	208	198	88	939	198	188	260	239
Redeemable shares issued	-	-	-	88	-	-	-	-
Redeemable shares issued for reinvested dividends	8	10	-	-	7	10	16	21
Redeemable shares redeemed	(70)	-	-	(939)	(70)	-	(90)	-
Number of redeemable shares at the end of period/year	146	208	88	88	135	198	186	260

	F Shares		FT5 Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	195,021	303,255	1,624	190	261	2,580	31,831	31,770
Redeemable shares issued	60,944	34,873	1	3,304	-	-	14,943	4,465
Redeemable shares issued for reinvested dividends	-	-	7	10	16	21	-	-
Redeemable shares redeemed	(71,812)	(143,107)	(70)	(1,880)	(90)	(2,340)	(22,234)	(4,404)
Number of redeemable shares at the end of period/year	184,153	195,021	1,562	1,624	187	261	24,540	31,831

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	245	225	46,368	76,679	189	179	12,175	5,502
Redeemable shares issued	-	-	8,806	928	-	-	-	6,885
Redeemable shares issued for reinvested dividends	13	20	-	-	6	10	14	20
Redeemable shares redeemed	(90)	-	(14,902)	(31,239)	(70)	-	(6,944)	(232)
Number of redeemable shares at the end of period/year	168	245	40,272	46,368	125	189	5,245	12,175

†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 Small/Mid Cap Equity Corporate Class (formerly 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	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2024
Number of redeemable shares at the beginning of period/year	38,441	41,772	212	201	266	245	132	132			
Redeemable shares issued	12,265	11,594	-	-	-	-	5,689	-			
Redeemable shares issued for reinvested dividends	-	-	7	11	15	21	-	-			
Redeemable shares redeemed	(1,092)	(14,925)	(80)	-	(100)	-	(477)	-			
Number of redeemable shares at the end of period/year	49,614	38,441	139	212	181	266	5,344	132			

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly 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, 2025 (%)

	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
ET5 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

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

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Canadian Small/Mid Cap Equity Fund (Series I)	7,108

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Pure Canadian Small/Mid Cap Equity Fund (Series I)	8,221

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly 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, 2025

Categories	Net Assets (%)
Industrials	26.0
Financials	16.3
Materials	13.0
Energy	12.9
Real Estate	12.4
Health Care	9.0
Information Technology	5.1
Consumer Staples	2.0
Consumer Discretionary	1.6
Communication Services	0.6
Utilities	0.5
Exchange-Traded Fund(s)	0.5
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Industrials	28.1
Energy	14.6
Financials	14.2
Health Care	10.8
Information Technology	9.7
Real Estate	8.2
Materials	5.7
Utilities	3.5
Consumer Discretionary	2.0
Consumer Staples	1.1
Communication Services	1.0
Other Net Assets (Liabilities)	0.8
Exchange-Traded Fund(s)	0.3
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

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

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$710,000 (March 31, 2024 - \$816,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025--

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

as at March 31, 2024--

	Net Assets (%)
Currency	
U.S. Dollar	2.9
Total	2.9

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$26,000 (March 31, 2024 - \$24,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	7,108	-	-	7,108
Total	7,108	-	-	7,108

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	8,221	-	-	8,221
Total	8,221	-	-	8,221

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Assets		
Current assets		
Investments	75,311	102,434
Investments pledged as collateral	-	-
Cash	30	-
Unrealized gain on futures and foreign currency forward contracts	-	4
Swaps, swaptions and options	-	-
Receivable for investments sold	94	115
Receivable for unit subscriptions	13	30
Dividends receivable	124	834
Interest receivable	-	-
Fees rebate receivable	11	-
Other accounts receivable	-	-
	75,583	103,417
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	29
Unrealized loss on futures and foreign currency forward contracts	15	37
Swaps, swaptions and options	-	-
Management fees payable	11	20
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	23
Payable for unit redemptions	170	100
Other accounts payable	-	-
	197	211
Net assets attributable to holders of redeemable units	75,386	103,206

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:	
	2025	2024	2025	2024	2025	2024
Series A	47,127	66,802	26.00	24.48	1,812,289	2,728,298
Series E	2,137	3,119	15.27	14.38	139,883	216,939
Series EF	378	351	12.71	11.97	29,752	29,349
Series F	15,463	20,838	27.44	25.84	563,450	806,330
Series I	7,211	8,326	28.83	27.16	250,108	306,513
Series O	2,516	3,151	16.89	15.90	149,015	198,166
Series P	553	617	12.49	11.76	44,288	52,423
Series W	1	2	13.59	12.79	83	131

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

CI Canadian Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,412	2,138
Interest for distribution purposes	376	12
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	5	-
Net realized gain (loss) on sale of investments and derivatives	9,075	953
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(866)	3,666
Total net gain (loss) on investments and derivatives	10,002	6,769
Other income		
Securities lending revenue (Note 6)	19	5
Foreign exchange gain (loss) on cash	-	(6)
Fees rebate	43	50
Other income	-	-
Total other income	62	49
Total income	10,064	6,818
Expenses		
Management fees (Note 5)	1,448	1,702
Administration fees (Note 5)	168	196
Commissions and other portfolio transaction costs	170	167
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1	10
Harmonized sales tax	170	199
Other expenses	5	9
Total expenses	1,963	2,284
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	8,101	4,534

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,816	2,684	2.10	0.84	2,297,501	3,187,164
Series E	254	148	1.36	0.60	187,256	246,298
Series EF	29	(27)	0.99	(0.42)	29,459	63,229
Series F	1,848	1,137	2.54	1.29	727,176	883,080
Series I	795	437	2.82	1.18	281,344	369,760
Series O	306	117	1.72	0.45	177,398	261,014
Series P	53	41	1.12	0.71	47,951	57,811
Series W	-	(3)	1.28	(9.72)	97	317

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

CI Canadian Small/Mid Cap Equity Fund (formerly 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	66,802	82,625	3,119	3,611	351	2,246	20,838	25,113
Increase (decrease) in net assets attributable to holders of redeemable units	4,816	2,684	254	148	29	(27)	1,848	1,137
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(423)	-	(30)	-	(7)	-	(384)	-
Return of capital	-	(38)	-	(7)	-	(2)	-	(9)
Total distributions to holders of redeemable units	(423)	(38)	(30)	(7)	(7)	(2)	(384)	(9)
Redeemable unit transactions								
Proceeds from redeemable units issued	3,472	4,477	62	136	-	2	4,727	3,406
Reinvestment of distributions to holders of redeemable units	385	-	22	-	5	-	337	-
Redemption of redeemable units	(27,925)	(22,946)	(1,290)	(769)	-	(1,868)	(11,903)	(8,809)
Net increase (decrease) from redeemable unit transactions	(24,068)	(18,469)	(1,206)	(633)	5	(1,866)	(6,839)	(5,403)
Net increase (decrease) in net assets attributable to holders of redeemable units	(19,675)	(15,823)	(982)	(492)	27	(1,895)	(5,375)	(4,275)
Net assets attributable to holders of redeemable units at the end of period/year	47,127	66,802	2,137	3,119	378	351	15,463	20,838

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	8,326	10,773	3,151	4,871	617	659	2	2
Increase (decrease) in net assets attributable to holders of redeemable units	795	437	306	117	53	41	-	(3)
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(251)	-	(87)	-	(18)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(251)	-	(87)	-	(18)	-	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,311	804	73	44	41	55	-	154
Reinvestment of distributions to holders of redeemable units	251	-	87	-	18	-	-	-
Redemption of redeemable units	(3,221)	(3,688)	(1,014)	(1,881)	(158)	(138)	(1)	(151)
Net increase (decrease) from redeemable unit transactions	(1,659)	(2,884)	(854)	(1,837)	(99)	(83)	(1)	3
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,115)	(2,447)	(635)	(1,720)	(64)	(42)	(1)	-
Net assets attributable to holders of redeemable units at the end of period/year	7,211	8,326	2,516	3,151	553	617	1	2

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	103,206	129,900
Increase (decrease) in net assets attributable to holders of redeemable units	8,101	4,534
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	(1,200)	-
Return of capital	-	(56)
Total distributions to holders of redeemable units	(1,200)	(56)
Redeemable unit transactions		
Proceeds from redeemable units issued	9,686	9,078
Reinvestment of distributions to holders of redeemable units	1,105	-
Redemption of redeemable units	(45,512)	(40,250)
Net increase (decrease) from redeemable unit transactions	(34,721)	(31,172)
Net increase (decrease) in net assets attributable to holders of redeemable units	(27,820)	(26,694)
Net assets attributable to holders of redeemable units at the end of period/year	75,386	103,206

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

CI Canadian Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	8,101	4,534
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(9,075)	(953)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	866	(3,666)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	170	167
Proceeds from sale and maturity of investments and derivatives	62,032	66,650
Purchase of investments and derivatives	(26,890)	(35,002)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	710	(565)
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(9)	14
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	(11)	-
Net cash from (used in) operating activities	35,892	31,182
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(95)	(56)
Proceeds from issuance of redeemable units	7,618	6,356
Amounts paid on redemption of redeemable units	(43,357)	(37,639)
Net cash from (used in) financing activities	(35,834)	(31,339)
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	58	(157)
Cash (bank overdraft), beginning of period/year	(29)	128
Cash (bank overdraft), end of period/year	30	(29)
Supplementary Information:		
Interest received, net of withholding tax*	376	13
Dividends received, net of withholding tax*	2,121	1,563
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	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	4	
	37,650	Badger Infrastructure Solutions Ltd.	1,517,180	1,463,079	
	6,900	Boyd Group Services Inc.	1,450,138	1,427,541	
	140,900	Brookfield Business Partners LP	4,017,139	4,748,329	
USD	1,000	CACI International Inc., Class A	528,317	528,016	
	33,150	Cargojet Inc.	5,354,368	2,739,516	
	240,000	DATA Communications Management Corp.	720,000	444,000	
	275,000	Enterprise Group Inc.	522,500	382,250	
	45,850	GFL Environmental Inc.	1,711,624	3,187,034	
	5,264,000	Parkit Enterprise Inc.	5,000,800	2,158,240	
	8,930	Stantec Inc.	730,187	1,065,170	
	12,935	TFI International Inc.	478,602	1,441,218	
			27,168,935	19,584,397	26.0
FINANCIALS					
USD	18,920	Brookfield Wealth Solutions Ltd.	997,665	1,422,784	
	48,417	Burford Capital Ltd.	881,044	920,400	
	177,000	Dominion Lending Centres Inc.	714,985	1,347,855	
	73,400	Element Fleet Management Corp.	1,082,007	2,099,974	
	41,600	Guardian Capital Group Ltd., Class A	1,018,325	1,675,648	
	6,714	iA Financial Corp., Inc.	507,368	917,535	
	96,900	Trisura Group Ltd.	1,242,354	3,239,367	
	20,000	Westaim Corp. (The)	576,752	630,200	
			7,020,500	12,253,763	16.3
MATERIALS					
	9,605	Agnico Eagle Mines Ltd.	694,768	1,497,516	
	32,500	Champion Iron Ltd.	185,993	142,675	
	98,800	G Mining Ventures Corp.	1,311,797	1,854,476	
	182,500	IAMGOLD Corp.	1,180,456	1,638,850	
	52,200	Interfor Corp.	943,522	780,390	
	149,500	K92 Mining Inc.	943,590	1,855,295	
	185,750	Sandstorm Gold Ltd.	1,354,328	2,013,530	
			6,614,454	9,782,732	13.0
ENERGY					
	74,000	Advantage Energy Ltd.	685,839	802,160	
	18,325	ARC Resources Ltd.	417,247	530,142	
	179,321	Enerflex Ltd.	1,427,578	1,994,049	
	226,000	Headwater Exploration Inc.	1,502,583	1,457,700	
	63,600	North American Construction Group Ltd.	1,717,143	1,443,084	
	19,800	Parkland Corp.	709,599	713,196	
	147,600	Pason Systems Inc.	1,593,514	1,940,940	
	33,350	PrairieSky Royalty Ltd.	510,935	865,433	
			8,564,438	9,746,704	12.9
REAL ESTATE					
USD	10,563	Colliers International Group Inc.	1,117,219	1,839,546	
	8,650	CoStar Group Inc.	890,838	986,238	
	74,000	Dream Unlimited Corp., Class A	1,542,969	1,460,020	
	585,000	European Residential REIT	1,657,140	1,474,200	
	3,190	FirstService Corp.	638,423	761,198	
	53,000	Information Services Corp.	1,293,502	1,311,220	
	156,800	Real Matters Inc.	948,263	914,144	
	157,000	StorageVault Canada Inc.	736,095	613,870	
			8,824,449	9,360,436	12.4

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE					
USD	45,011	Andlauer Healthcare Group Inc.	1,474,700	1,755,429	
	38,000	Chartwell Retirement Residences	400,725	637,640	
	466,000	kneat.com, Inc.	1,423,006	2,907,840	
	1,095	Medpace Holdings Inc.	562,106	480,118	
	96,250	Vitalhub Corp.	297,736	976,938	
			4,158,273	6,757,965	9.0
INFORMATION TECHNOLOGY					
USD	2,850	Celestica Inc.	419,799	323,532	
	2,665	Coherent Corp.	144,322	249,049	
USD	14,400	Gitlab Inc., Class A	1,113,765	973,949	
	7,230	Kinaxis Inc.	1,121,323	1,147,112	
	44,450	Lightspeed Commerce Inc.	970,051	559,626	
	83,000	Optiva Inc.	2,489,999	147,740	
	59,000	Sylogist Ltd.	614,257	480,260	
			6,873,516	3,881,268	5.1
CONSUMER STAPLES					
	48,600	Jamieson Wellness Inc.	1,532,767	1,484,244	2.0
CONSUMER DISCRETIONARY					
USD	12,750	Aritzia Inc.	500,127	644,895	
	12,925	Wayfair Inc., Class A	913,821	595,749	
			1,413,948	1,240,644	1.6
COMMUNICATION SERVICES					
USD	2,310	Live Nation Entertainment Inc.	232,297	434,075	0.6
UTILITIES					
	9,600	Brookfield Infrastructure Partners LP	366,441	410,976	0.5
EXCHANGE-TRADED FUND(S)					
	13,000	iShares S&P/TSX Global Gold Index ETF	227,106	373,750	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	72,997,124	75,310,954	99.9
		Commissions and other portfolio transaction costs	(162,301)		
		Total Investment Portfolio before Derivative Instruments	72,834,823	75,310,954	99.9
		Foreign Currency Forward Contract(s)		(14,534)	(0.0)
		Total Investment Portfolio	72,834,823	75,296,420	99.9
		Other Net Assets (Liabilities)		89,843	0.1
		Net Assets Attributable to Holders of Redeemable Units		75,386,263	100.0

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	13,097	USD	9,159	1.43	(76)
Bank of Montreal	A-1	May 20, 2025	CAD	43,880	USD	30,825	1.42	(369)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,025	USD	714	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	71,512	USD	50,186	1.42	(531)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	156,420	USD	109,001	1.44	121
Citigroup Inc.	A-2	April 10, 2025	CAD	326,593	USD	227,611	1.43	(791)
Citigroup Inc.	A-2	May 20, 2025	CAD	76,898	USD	53,943	1.43	(538)
Citigroup Inc.	A-2	June 11, 2025	CAD	169,767	USD	119,547	1.42	(1,653)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	272,072	USD	190,663	1.43	(2,168)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	43,880	USD	30,825	1.42	(369)
Morgan Stanley	A-2	April 10, 2025	CAD	362,942	USD	254,217	1.43	(2,711)
Morgan Stanley	A-2	May 20, 2025	CAD	66,013	USD	46,237	1.43	(360)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	272,165	USD	190,663	1.43	(2,076)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	156,368	USD	109,001	1.43	70
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	91,186	USD	63,554	1.43	(227)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	340,172	USD	238,329	1.43	(2,628)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	44,021	USD	30,825	1.43	(228)
Total Foreign Currency Forward Contract(s) Value								(14,534)

*Credit rating provided by S&P Global Ratings.

CI Canadian Small/Mid Cap Equity Fund (formerly 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, 2025

	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	(15)	-	-	(15)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(15)	-	-	(15)

as at March 31, 2024

	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	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(37)	4	-	(33)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(37)	4	-	(33)

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap 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, 2025

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) (%)
iShares S&P/TSX Global Gold Index ETF	3,136,486	374	-

as at March 31, 2024

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) (%)
iShares S&P/TSX Global Gold Index ETF	1,133,325	273	-

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

CI Canadian Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Brokerage commissions	168	165
Soft dollar commissions†	53	60

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,728,298	3,554,146	216,939	264,904	29,349	200,054	806,330	1,035,216
Redeemable units issued	133,862	199,144	4,268	10,432	11	167	175,460	147,327
Redeemable units issued for reinvested distributions	14,119	-	1,375	-	392	-	11,733	-
Redeemable units redeemed	(1,063,990)	(1,024,992)	(82,699)	(58,397)	-	(170,872)	(430,073)	(376,213)
Number of redeemable units at the end of period/year	1,812,289	2,728,298	139,883	216,939	29,752	29,349	563,450	806,330

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	306,513	428,041	198,166	330,127	52,423	60,395	131	131
Redeemable units issued	47,483	32,163	4,596	3,078	3,293	5,086	-	13,643
Redeemable units issued for reinvested distributions	8,362	-	4,962	-	1,340	-	2	-
Redeemable units redeemed	(112,250)	(153,691)	(58,709)	(135,039)	(12,768)	(13,058)	(50)	(13,643)
Number of redeemable units at the end of period/year	250,108	306,513	149,015	198,166	44,288	52,423	83	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 Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	7,998	2,255
Collateral (non-cash)	8,486	2,369

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	29	7
Charges	(10)	(2)
Securities lending revenue	19	5
Charges as a % of gross securities lending revenue	34.6	32.0

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

CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	51
2041	-
2040	1
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	52

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

CI Canadian Small/Mid Cap Equity Fund (formerly 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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Industrials	28.1
Energy	14.6
Financials	14.2
Health Care	10.8
Information Technology	9.7
Real Estate	8.2
Materials	5.7
Utilities	3.5
Consumer Discretionary	2.0
Consumer Staples	1.1
Communication Services	1.0
Other Net Assets (Liabilities)	0.8
Exchange-Traded Fund(s)	0.3
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$7,531,000 (March 31, 2024 - \$10,243,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	5,313	(2,523)	2,790	3.7
Total	5,313	(2,523)	2,790	3.7

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	4,979	(1,955)	3,024	2.9
Total	4,979	(1,955)	3,024	2.9

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$279,000 (March 31, 2024 - \$302,000). 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 Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	74,937	-	-	74,937
Exchange-Traded Fund(s)	374	-	-	374
Foreign currency forward contract(s), net	-	(15)	-	(15)
Total	75,311	(15)	-	75,296

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	102,161	-	-	102,161
Exchange-Traded Fund(s)	273	-	-	273
Foreign currency forward contract(s), net	-	(33)	-	(33)
Total	102,434	(33)	-	102,401

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Emerging Markets Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	341,453	599,071
Investments pledged as collateral	-	-
Cash	8,367	3,351
Unrealized gain on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Receivable for investments sold	2,688	16,779
Receivable for share subscriptions	11	68
Dividends receivable	608	1,258
Interest receivable	30	16
Fees rebate receivable	-	-
Other accounts receivable	1,066	5,841
	354,223	626,385
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1	-
Swaps, swaptions and options	-	-
Management fees payable	3	4
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	3,285	9,499
Payable for share redemptions	32	887
Foreign capital gains tax	1,200	-
Other accounts payable	1,065	2,989
	5,587	13,380
Net assets attributable to holders of redeemable shares	348,636	613,005

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:	
	2025	2024	2025	2024	2025	2024
A Shares	11,498	10,873	18.43	18.13	623,960	599,758
AH Shares	11	12	8.86*	8.63*	863	1,048
AT8 Shares	53	54	4.25	4.51	12,593	11,979
E Shares	670	1,136	15.05	14.79	44,537	76,832
ET8 Shares	1	1	4.95	5.25	216	248
EF Shares	423	393	12.94	12.58	32,727	31,263
EFT8 Shares	1	1	5.58	5.83	189	235
F Shares	10,401	9,691	25.99	25.28	400,176	383,293
FH Shares	111	220	9.22*	8.89*	8,367	18,278
FT8 Shares	33	12	5.86	6.16	5,589	1,918
I Shares	313,146	579,463	19.72	18.96	15,876,118	30,566,644
IH Shares	11	13	9.66*	9.19*	800	1,048
IT8 Shares	29	23	6.04	6.26	4,772	3,615
O Shares	8,520	8,136	20.06	19.31	424,748	421,311
OT8 Shares	19	2	6.14	6.37	3,106	222
P Shares	3,608	2,882	12.38	11.92	291,446	241,844
PH Shares	101	93	9.56*	9.13*	7,326	7,486

*Net assets attributable to holders of redeemable shares per share for AH Shares, FH Shares, IH Shares and PH Shares are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Emerging Markets 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	11,112	19,952
Interest for distribution purposes	587	984
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	96,479	4,038
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(46,368)	49,200
Total net gain (loss) on investments and derivatives	61,810	74,174
Other income		
Securities lending revenue (Note 6)	10	46
Foreign exchange gain (loss) on cash	(1,061)	(864)
Fees rebate	-	-
Other income	-	-
Total other income	(1,051)	(818)
Total income	60,759	73,356
Expenses		
Management fees (Note 5)	359	321
Administration fees (Note 5)	73	63
Commissions and other portfolio transaction costs	3,000	2,119
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	3	4
Withholding taxes	2,393	2,245
Harmonized sales tax	46	43
Other expenses	83	64
Total expenses	5,958	4,860
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	54,801	68,496
Income tax	1,313	1,754
Increase (decrease) in net assets attributable to holders of redeemable shares	53,488	66,742

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:	
	2025	2024	2025	2024	2025	2024
A Shares	865	912	1.31	1.41	659,027	647,732
AH Shares	2	1	1.75	1.03	892	1,048
AT8 Shares	4	5	0.32	0.37	11,943	12,060
E Shares	74	107	1.40	1.16	53,122	91,934
ET8 Shares	-	-	0.37	0.45	215	238
EF Shares	33	36	1.07	1.07	31,263	33,481
EFT8 Shares	-	-	0.50	0.57	194	225
F Shares	861	902	2.14	2.25	403,353	401,014
FH Shares	28	21	2.15	1.19	12,923	18,291
FT8 Shares	1	2	0.24	0.60	2,999	1,974
I Shares	50,528	63,646	2.26	1.92	22,395,640	33,069,985
IH Shares	2	1	2.21	1.37	851	1,048
IT8 Shares	3	2	0.63	0.54	4,468	3,529
O Shares	780	883	1.88	1.83	415,734	483,259
OT8 Shares	-	1	0.41	0.68	296	213
P Shares	289	213	1.08	1.42	267,742	150,650
PH Shares	18	10	2.19	1.33	8,241	7,525

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

CI Emerging Markets 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		AH Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	10,873	11,649	12	11	54	54	1,136	1,317
Increase (decrease) in net assets attributable to holders of redeemable shares	865	912	2	1	4	5	74	107
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(607)	-	(1)	-	(7)	-	(35)	-
Return of capital	-	-	-	-	-	(4)	-	-
Total dividends to holders of redeemable shares	(607)	-	(1)	-	(7)	(4)	(35)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	645	418	-	-	-	-	24	18
Reinvestment of dividends to holders of redeemable shares	603	-	1	-	3	-	35	-
Redemption of redeemable shares	(3,557)	(2,106)	(3)	-	(1)	(1)	(603)	(306)
Acquisition of assets from terminated funds	2,676	-	-	-	-	-	39	-
Net increase (decrease) from redeemable share transactions	367	(1,688)	(2)	-	2	(1)	(505)	(288)
Net increase (decrease) in net assets attributable to holders of redeemable shares	625	(776)	(1)	1	(1)	-	(466)	(181)
Net assets attributable to holders of redeemable shares at the end of period/year	11,498	10,873	11	12	53	54	670	1,136

	ET8 Shares		EF Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	393	433	1	1	9,691	9,581
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	33	36	-	-	861	902
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(22)	-	-	-	(555)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(22)	-	-	-	(555)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1	5	-	-	1,303	730
Reinvestment of dividends to holders of redeemable shares	-	-	22	-	-	-	359	-
Redemption of redeemable shares	-	-	(5)	(81)	-	-	(2,243)	(1,522)
Acquisition of assets from terminated funds	-	-	1	-	-	-	985	-
Net increase (decrease) from redeemable share transactions	-	-	19	(76)	-	-	404	(792)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	30	(40)	-	-	710	110
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	423	393	1	1	10,401	9,691

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

CI Emerging Markets 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)

	FH Shares		FT8 Shares		I Shares		IH Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	220	199	12	11	579,463	570,299	13	12
Increase (decrease) in net assets attributable to holders of redeemable shares	28	21	1	2	50,528	63,646	2	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(6)	-	(3)	-	(16,516)	-	(1)	-
Return of capital	-	-	-	(1)	(7)	-	-	-
Total dividends to holders of redeemable shares	(6)	-	(3)	(1)	(16,523)	-	(1)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	23	1	27,571	144,643	-	-
Reinvestment of dividends to holders of redeemable shares	1	-	-	-	16,523	-	1	-
Redemption of redeemable shares	(132)	-	-	(1)	(344,416)	(199,125)	(4)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(131)	-	23	-	(300,322)	(54,482)	(3)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(109)	21	21	1	(266,317)	9,164	(2)	1
Net assets attributable to holders of redeemable shares at the end of period/year	111	220	33	12	313,146	579,463	11	13

	IT8 Shares		O Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	23	25	8,136	9,249	2	1	2,882	1,334
Increase (decrease) in net assets attributable to holders of redeemable shares	3	2	780	883	-	1	289	213
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(4)	-	(449)	-	(1)	-	(189)	-
Return of capital	-	(1)	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(4)	(1)	(449)	-	(1)	-	(189)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	23	29	808	45	18	-	979	1,608
Reinvestment of dividends to holders of redeemable shares	2	-	435	-	1	-	187	-
Redemption of redeemable shares	(18)	(32)	(1,437)	(2,041)	(1)	-	(792)	(273)
Acquisition of assets from terminated funds	-	-	247	-	-	-	252	-
Net increase (decrease) from redeemable share transactions	7	(3)	53	(1,996)	18	-	626	1,335
Net increase (decrease) in net assets attributable to holders of redeemable shares	6	(2)	384	(1,113)	17	1	726	1,548
Net assets attributable to holders of redeemable shares at the end of period/year	29	23	8,520	8,136	19	2	3,608	2,882

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

CI Emerging Markets 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)

	PH Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	93	83	613,005	604,260
Increase (decrease) in net assets attributable to holders of redeemable shares	18	10	53,488	66,742
Dividends to holders of redeemable shares				
From net investment income	-	-	-	-
From net realized gains	(5)	-	(18,401)	-
Return of capital	-	-	(7)	(6)
Total dividends to holders of redeemable shares	(5)	-	(18,408)	(6)
Redeemable share transactions				
Proceeds from redeemable shares issued	31	-	31,426	147,497
Reinvestment of dividends to holders of redeemable shares	5	-	18,178	-
Redemption of redeemable shares	(41)	-	(353,253)	(205,488)
Acquisition of assets from terminated funds	-	-	4,200	-
Net increase (decrease) from redeemable share transactions	(5)	-	(299,449)	(57,991)
Net increase (decrease) in net assets attributable to holders of redeemable shares	8	10	(264,369)	8,745
Net assets attributable to holders of redeemable shares at the end of period/year	101	93	348,636	613,005

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

CI Emerging Markets Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	53,488	66,742
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(96,479)	(4,038)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	46,368	(49,200)
Unrealized foreign exchange (gain) loss on cash	(52)	(11)
Commissions and other portfolio transaction costs	3,000	2,119
Proceeds from sale and maturity of investments and derivatives	864,437	521,536
Purchase of investments and derivatives	(549,129)	(487,621)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	650	(53)
(Increase) decrease in interest receivable	(14)	28
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	4,051	(2,066)
Net cash from (used in) operating activities	326,319	47,440
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(230)	(6)
Proceeds from issuance of redeemable shares	31,025	147,182
Acquisition of assets from terminated funds	1,500	-
Amounts paid on redemption of redeemable shares	(353,650)	(205,123)
Net cash from (used in) financing activities	(321,355)	(57,947)
Unrealized foreign exchange gain (loss) on cash	52	11
Net increase (decrease) in cash	4,964	(10,507)
Cash (bank overdraft), beginning of period/year	3,351	13,847
Cash (bank overdraft), end of period/year	8,367	3,351
Supplementary Information:		
Interest received, net of withholding tax*	573	1,012
Dividends received, net of withholding tax*	10,569	17,654
Dividends paid*	-	-
Interest paid*	(3)	(44)
Interest paid on loans	-	-
Tax recoverable (paid)	1,538	(3,780)

*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 Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CHINA					
HKD	626,545	Alibaba Group Holding Ltd.	11,411,409	14,831,245	
HKD	560,462	Anhui Conch Cement Co., Ltd., Class H	2,120,210	2,280,259	
USD	14,129	Baidu Inc., ADR	1,866,113	1,871,185	
HKD	38,443	BYD Co., Ltd., Class H	2,919,084	2,792,570	
HKD	1,148,243	China Galaxy Securities Co.	1,826,689	1,643,577	
HKD	639,525	China International Capital Corp., Ltd.	1,933,890	1,717,274	
HKD	517,165	China Merchants Bank Co., Ltd., Class H	3,361,458	4,389,926	
CNY	46,000	Contemporary Amperex Technology Co., Ltd.	1,832,825	2,308,933	
CNY	794,383	East Money Information Co., Ltd.	3,765,189	3,559,508	
HKD	166,186	ENN Energy Holdings Ltd.	2,129,921	1,973,081	
HKD	28,154	Fuyao Glass Industry Group Co., Ltd.	234,303	288,967	
HKD	643,008	Geely Automobile Holdings Ltd.	2,015,231	1,978,723	
CNY	6,422,045	Industrial & Commercial Bank of China Ltd.	6,922,293	8,780,689	
USD	61,605	JD.com Inc., ADR	2,431,360	3,645,398	
USD	50,681	JinkoSolar Holding Co., Ltd., ADR	1,916,356	1,359,462	
USD	45,594	Li Auto Inc., ADR	2,098,989	1,653,424	
HKD	141,436	Meituan, Class B	3,982,090	4,075,142	
USD	13,706	NetEase Inc., ADR	1,802,140	2,029,955	
USD	17,563	PDD Holdings Inc., ADR	3,092,694	2,991,182	
HKD	211,481	Pop Mart International Group Ltd.	3,970,704	6,120,699	
USD	27,213	Qifu Technology Inc., ADR	1,879,426	1,758,715	
HKD	230,790	Tencent Holdings Ltd.	16,011,521	21,212,347	
USD	22,218	Trip.com Group Ltd., ADR	1,464,555	2,032,831	
HKD	750,759	Xiaomi Corp., Class B	3,086,399	6,830,948	
USD	71,036	Yum China Holdings Inc.	4,457,215	5,321,800	
			88,532,064	107,447,840	30.7
INDIA					
INR	335,785	Axis Bank Ltd.	5,819,118	6,230,062	
INR	116,790	Bharti Airtel Ltd.	1,870,341	3,408,426	
INR	207,185	HDFC Bank Ltd.	5,220,144	6,377,221	
INR	50,221	Hindustan Unilever Ltd.	2,116,640	1,909,951	
INR	370,140	ICICI Bank Ltd.	5,073,669	8,402,687	
INR	165,731	Infosys Ltd.	3,842,182	4,382,608	
INR	70,025	Larsen & Toubro Ltd.	2,620,781	4,117,315	
INR	19,757	Maruti Suzuki India Ltd.	3,207,531	3,832,693	
INR	109,993	Max Financial Services Ltd.	2,056,788	2,125,411	
INR	521,304	REC Ltd.	3,811,632	3,767,040	
INR	266,929	Reliance Industries Ltd.	5,394,426	5,730,461	
INR	295,045	Shriram Finance Ltd.	2,522,284	3,258,679	
INR	328,579	Swiggy Ltd.	2,186,397	1,826,696	
INR	69,632	Titan Co., Ltd.	3,424,022	3,591,327	
INR	921,250	Zomato Ltd.	3,204,058	3,128,476	
			52,370,013	62,089,053	17.8
TAIWAN					
TWD	284,670	ASE Technology Holding Co., Ltd.	2,002,737	1,764,342	
TWD	220,969	Delta Electronics Inc.	3,701,159	3,447,775	
TWD	506,041	Hon Hai Precision Industry Co., Ltd.	3,711,042	3,202,165	
TWD	59,851	LINE Pay Taiwan Ltd.	2,138,330	1,634,245	
TWD	89,551	MediaTek Inc.	4,314,958	5,394,986	
TWD	194,121	Quanta Computer Inc.	2,296,232	1,888,835	
TWD	742,326	Taiwan Semiconductor Manufacturing Co., Ltd.	30,309,485	29,277,983	
			48,473,943	46,610,331	13.4

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

CI Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SOUTH KOREA					
KRW	12,681	Hyundai Motor Co., Ltd.	3,217,001	2,443,886	
KRW	47,201	KB Financial Group Inc.	3,961,631	3,644,172	
KRW	5,352	LG Energy Solution Ltd.	2,258,887	1,749,576	
KRW	13,979	PharmaResearch Co., Ltd.	4,060,860	4,535,600	
KRW	184,672	Samsung Electronics Co., Ltd.	11,696,454	10,431,566	
KRW	23,073	SK Hynix Inc.	3,452,788	4,300,068	
			28,647,621	27,104,868	7.8
U.K.					
GBP	206,727	Anglo American PLC	9,077,214	8,242,878	
GBP	125,653	Shell PLC	5,865,872	6,598,507	
GBP	314,692	Standard Chartered PLC	6,093,521	6,665,832	
			21,036,607	21,507,217	6.2
BRAZIL					
BRL	912,265	Itau Unibanco Holding SA, Preferred	7,145,720	7,226,010	
USD	3,401	MercadoLibre Inc.	5,827,583	9,547,966	
USD	214,074	Petroleo Brasileiro SA, ADR	3,927,565	4,417,626	
			16,900,868	21,191,602	6.1
MEXICO					
MXN	1,041,161	Grupo Financiero Banorte SAB de CV	9,935,392	10,391,227	
MXN	1,556,290	Wal-Mart de Mexico SAB de CV, Series V	6,578,542	6,167,885	
			16,513,934	16,559,112	4.7
CANADA					
USD	618,387	Kinross Gold Corp.	6,257,825	11,221,511	3.2
U.S.A.					
USD	132,199	Freeport-McMoRan Inc.	7,511,543	7,202,523	2.1
ARGENTINA					
USD	15,435	Banco Macro SA, ADR	1,962,617	1,677,208	
USD	34,435	Grupo Financiero Galicia SA, ADR	2,987,454	2,699,189	
USD	24,241	Vista Energy SAB de CV, ADR	1,984,929	1,624,200	
			6,935,000	6,000,597	1.7
EXCHANGE-TRADED FUND(S)					
USD	107,066	iShares China Large-Cap ETF	5,602,532	5,521,988	1.6
SINGAPORE					
SGD	82,133	DBS Group Holdings Ltd.	3,818,480	4,088,014	1.2
CONGO					
	200,936	Ivanhoe Mines Ltd., Class A	2,745,902	2,455,438	0.7
PHILIPPINES					
PHP	636,376	BDO Unibank Inc.	2,195,862	2,453,274	0.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	307,542,194	341,453,368	97.9
		Commissions and other portfolio transaction costs	(565,185)		
		Total Investment Portfolio before Derivative Instruments	306,977,009	341,453,368	97.9
		Foreign Currency Forward Contract(s)		(1,001)	(0.0)
		Total Investment Portfolio	306,977,009	341,452,367	97.9
		Other Net Assets (Liabilities)		7,183,685	2.1
		Net Assets Attributable to Holders of Redeemable Shares		348,636,052	100.0

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

CI Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	347	USD	243	1.43	(2)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	5,490	USD	3,837	1.43	(27)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,621	CAD	2,319	0.70	11
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,416	CAD	2,026	0.70	10
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,040	CAD	1,490	0.70	5
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	3,681	CAD	5,289	0.70	5
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	911	CAD	1,305	0.70	5
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	405	CAD	581	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	401	CAD	577	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	152	CAD	218	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	401	CAD	575	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	156	CAD	223	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	97	CAD	140	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	12	CAD	17	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	100	CAD	144	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,647	CAD	11,044	0.69	(47)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,714	CAD	11,140	0.69	(47)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	70,243	CAD	101,436	0.69	(427)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	80,883	CAD	116,802	0.69	(492)
Total Foreign Currency Forward Contract(s) Value								(1,001)

*Credit rating provided by S&P Global Ratings.

CI Emerging Markets 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, 2025

	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	(1)	-	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1)	-	-	(1)

as at March 31, 2024

	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	-	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	-	-	1
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

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

CI Emerging Markets 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, 2025

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) (%)
iShares China Large-Cap ETF	10,871,058	5,522	0.1

as at March 31, 2024

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) (%)
iShares China Large-Cap ETF	6,069,238	14,666	0.2

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

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	2,798	2,045
Soft dollar commissions†	876	748

Redeemable Share Transactions (Note 4)

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

	A Shares		AH Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	599,758	700,577	1,048	1,048	11,979	12,141	76,832	97,188
Redeemable shares issued	33,607	24,430	-	-	15	12	1,569	1,268
Redeemable shares issued for reinvested dividends	32,268	-	45	-	669	22	2,301	-
Redeemable shares redeemed	(186,565)	(125,249)	(230)	-	(70)	(196)	(38,746)	(21,624)
Redeemable shares issued due to acquisition of assets from terminated funds	144,892	-	-	-	-	-	2,581	-
Number of redeemable shares at the end of period/year	623,960	599,758	863	1,048	12,593	11,979	44,537	76,832

	ET8 Shares		EF Shares		EFT8 Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	248	229	31,263	37,972	235	217	383,293	417,730
Redeemable shares issued	-	-	53	510	-	-	48,775	31,022
Redeemable shares issued for reinvested dividends	28	19	1,691	-	24	18	13,605	-
Redeemable shares redeemed	(60)	-	(381)	(7,219)	(70)	-	(83,728)	(65,459)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	101	-	-	-	38,231	-
Number of redeemable shares at the end of period/year	216	248	32,727	31,263	189	235	400,176	383,293

	FH Shares		FT8 Shares		I Shares		IH Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	18,278	18,295	1,918	1,901	30,566,644	33,573,862	1,048	1,048
Redeemable shares issued	6	14	3,700	145	1,382,698	8,365,715	-	-
Redeemable shares issued for reinvested dividends	43	-	31	17	825,881	-	42	-
Redeemable shares redeemed	(9,960)	(31)	(60)	(145)	(16,899,105)	(11,372,933)	(290)	-
Number of redeemable shares at the end of period/year	8,367	18,278	5,589	1,918	15,876,118	30,566,644	800	1,048

	IT8 Shares		O Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,615	4,126	421,311	533,527	222	205	241,844	124,579
Redeemable shares issued	3,737	4,818	40,277	2,442	2,791	-	76,958	142,520
Redeemable shares issued for reinvested dividends	265	18	21,389	-	175	17	14,897	-
Redeemable shares redeemed	(2,845)	(5,347)	(70,784)	(114,658)	(82)	-	(62,963)	(25,255)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	12,555	-	-	-	20,710	-
Number of redeemable shares at the end of period/year	4,772	3,615	424,748	421,311	3,106	222	291,446	241,844

†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 Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

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

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

	PH Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	7,486	7,548
Redeemable shares issued	2,257	-
Redeemable shares issued for reinvested dividends	380	-
Redeemable shares redeemed	(2,797)	(62)
Number of redeemable shares at the end of period/year	7,326	7,486

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

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.22
AH Shares	1.900	0.22
AT8 Shares	1.900	0.22
E Shares	1.875	0.15
ET8 Shares	1.875	0.15
EF Shares	0.875	0.15
EFT8 Shares	0.875	0.15
F Shares	0.900	0.22
FH Shares	0.900	0.22
FT8 Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
IH 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
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PH Shares	Paid directly by investor	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	3,484	13,051
Collateral (non-cash)	3,681	13,773

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	14	66
Charges	(4)	(20)
Securities lending revenue	10	46
Charges as a % of gross securities lending revenue	30.0	30.2

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

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
China	18.9
India	18.5
Taiwan	13.1
South Korea	10.2
Brazil	9.8
Mexico	8.0
Indonesia	5.2
Exchange-Traded Fund(s)	2.4
Hong Kong	2.4
Other Net Assets (Liabilities)	2.2
U.S.A.	1.7
Thailand	1.7
Canada	1.7
U.K.	1.1
Singapore	1.0
Philippines	0.9
Italy	0.6
Macau	0.5
British Virgin Islands	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	2.1
Total	2.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	1.3
Total	1.3

[^]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.

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$34,145,000 (March 31, 2024 - \$59,907,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	72,170	248	72,418	20.8
Hong Kong Dollar	70,135	-	70,135	20.1
Indian Rupee	62,106	-	62,106	17.8
Taiwan Dollar	46,723	-	46,723	13.4
Korean Won	27,108	-	27,108	7.8
British Pound	21,507	-	21,507	6.2
Mexican Peso	16,558	-	16,558	4.7
Chinese Renminbi	14,649	-	14,649	4.2
Brazilian Real	7,226	-	7,226	2.1
Singapore Dollar	4,088	-	4,088	1.2
Philippine Peso	2,472	-	2,472	0.7
Total	344,742	248	344,990	99.0

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	158,960	336	159,296	26.0
Indian Rupee	113,371	-	113,371	18.5
Hong Kong Dollar	80,860	-	80,860	13.2
Korean Won	62,349	-	62,349	10.2
Mexican Peso	41,584	-	41,584	6.8
Indonesian Rupiah	36,748	-	36,748	6.0
Brazilian Real	30,806	-	30,806	5.0
Taiwan Dollar	27,641	-	27,641	4.5
Chinese Renminbi	25,302	-	25,302	4.1
Thai Baht	10,322	-	10,322	1.7
British Pound	6,931	-	6,931	1.1
Singapore Dollar	5,976	-	5,976	1.0
Philippine Peso	5,718	-	5,718	0.9
Total	606,568	336	606,904	99.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$34,499,000 (March 31, 2024 - \$60,690,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	335,931	-	-	335,931
Exchange-Traded Fund(s)	5,522	-	-	5,522
Foreign currency forward contract(s), net	-	(1)	-	(1)
Total	341,453	(1)	-	341,452

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	584,405	-	-	584,405
Exchange-Traded Fund(s)	14,666	-	-	14,666
Foreign currency forward contract(s), net	-	1	-	1
Total	599,071	1	-	599,072

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Emerging Markets Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	198,786	177,735
Investments pledged as collateral	-	-
Cash	6,417	1,631
Unrealized gain on futures and foreign currency forward contracts	-	3
Swaps, swaptions and options	-	-
Receivable for investments sold	1,562	4,762
Receivable for unit subscriptions	244	396
Dividends receivable	353	355
Interest receivable	16	5
Fees rebate receivable	8	-
Other accounts receivable	-	-
	207,386	184,887
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4	-
Swaps, swaptions and options	-	-
Management fees payable	13	16
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,942	2,816
Payable for unit redemptions	691	569
Foreign capital gains tax	657	-
Other accounts payable	-	-
	3,309	3,403
Net assets attributable to holders of redeemable units	204,077	181,484

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:	
	2025	2024	2025	2024	2025	2024
Series A	60,483	57,240	24.43	22.92	2,475,518	2,497,425
Series AH	11	12	7.67*	7.60*	998	1,204
Series E	2,033	2,229	13.29	12.47	152,969	178,754
Series EF	569	1,001	13.65	12.81	41,700	78,143
Series F	24,165	20,611	24.12	22.63	1,001,782	910,709
Series FH	855	734	7.66*	7.55*	77,538	71,779
Series I	111,096	95,232	33.85	31.93	3,281,802	2,982,081
Series IH	11	13	7.49*	7.49*	1,041	1,301
Series O	3,735	3,386	17.24	16.25	216,678	208,401
Series P	1,108	1,013	12.34	11.63	89,753	87,115
Series PH	11	13	7.51*	7.50*	1,036	1,290

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH and Series PH are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Emerging Markets 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,516	5,630
Interest for distribution purposes	310	213
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	23,470	(1,248)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,835)	15,203
Total net gain (loss) on investments and derivatives	22,461	19,798
Other income		
Securities lending revenue (Note 6)	3	9
Foreign exchange gain (loss) on cash	(60)	(250)
Fees rebate	26	25
Other income	-	-
Total other income	(31)	(216)
Total income	22,430	19,582
Expenses		
Management fees (Note 5)	1,541	1,362
Administration fees (Note 5)	214	187
Commissions and other portfolio transaction costs	999	468
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	1,153	641
Harmonized sales tax	175	156
Other expenses	72	49
Total expenses	4,156	2,864
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	18,274	16,718

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:	
	2025	2024	2025	2024	2025	2024
Series A	5,090	5,075	1.86	1.84	2,741,234	2,763,710
Series AH	2	1	1.60	0.94	1,033	1,195
Series E	189	215	1.12	1.01	169,072	212,280
Series EF	86	96	1.25	1.23	68,758	77,353
Series F	2,122	2,000	2.07	2.07	1,024,568	968,377
Series FH	125	38	1.70	1.39	73,212	27,458
Series I	10,144	8,780	3.26	3.39	3,112,524	2,586,347
Series IH	2	1	1.83	1.17	1,082	1,268
Series O	407	402	1.72	1.59	236,792	252,400
Series P	105	109	1.18	1.18	89,518	92,448
Series PH	2	1	1.81	1.15	1,077	1,260

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

CI Emerging Markets 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 AH		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	57,240	62,932	12	11	2,229	2,660	1,001	962
Increase (decrease) in net assets attributable to holders of redeemable units	5,090	5,075	2	1	189	215	86	96
Distributions to holders of redeemable units								
From net investment income	(288)	(627)	-	-	(12)	(33)	(9)	(22)
From net realized gains	(545)	-	(1)	-	(23)	-	(17)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(833)	(627)	(1)	-	(35)	(33)	(26)	(22)
Redeemable unit transactions								
Proceeds from redeemable units issued	3,109	3,265	-	-	32	72	6	35
Reinvestment of distributions to holders of redeemable units	800	604	1	-	28	26	4	4
Redemption of redeemable units	(17,789)	(14,009)	(3)	-	(620)	(711)	(503)	(74)
Acquisition of assets from terminated funds	12,866	-	-	-	210	-	1	-
Net increase (decrease) from redeemable unit transactions	(1,014)	(10,140)	(2)	-	(350)	(613)	(492)	(35)
Net increase (decrease) in net assets attributable to holders of redeemable units	3,243	(5,692)	(1)	1	(196)	(431)	(432)	39
Net assets attributable to holders of redeemable units at the end of period/year	60,483	57,240	11	12	2,033	2,229	569	1,001

	Series F		Series FH		Series I		Series IH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	20,611	21,850	734	11	95,232	77,310	13	12
Increase (decrease) in net assets attributable to holders of redeemable units	2,122	2,000	125	38	10,144	8,780	2	1
Distributions to holders of redeemable units								
From net investment income	(204)	(432)	(23)	(14)	(1,493)	(2,556)	-	-
From net realized gains	(386)	-	(43)	-	(2,823)	-	(1)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(590)	(432)	(66)	(14)	(4,316)	(2,556)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	3,175	2,040	-	685	28,906	32,914	-	-
Reinvestment of distributions to holders of redeemable units	555	400	65	14	4,253	2,426	1	-
Redemption of redeemable units	(5,413)	(5,247)	(3)	-	(25,943)	(23,642)	(4)	-
Acquisition of assets from terminated funds	3,705	-	-	-	2,820	-	-	-
Net increase (decrease) from redeemable unit transactions	2,022	(2,807)	62	699	10,036	11,698	(3)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	3,554	(1,239)	121	723	15,864	17,922	(2)	1
Net assets attributable to holders of redeemable units at the end of period/year	24,165	20,611	855	734	111,096	95,232	11	13

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

CI Emerging Markets 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 O		Series P		Series PH		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,386	4,291	1,013	1,033	13	12	181,484	171,084
Increase (decrease) in net assets attributable to holders of redeemable units	407	402	105	109	2	1	18,274	16,718
Distributions to holders of redeemable units								
From net investment income	(52)	(115)	(14)	(32)	-	-	(2,095)	(3,831)
From net realized gains	(98)	-	(27)	-	(1)	-	(3,965)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(150)	(115)	(41)	(32)	(1)	-	(6,060)	(3,831)
Redeemable unit transactions								
Proceeds from redeemable units issued	268	212	160	117	-	-	35,656	39,340
Reinvestment of distributions to holders of redeemable units	148	115	41	32	1	-	5,897	3,621
Redemption of redeemable units	(1,193)	(1,519)	(194)	(246)	(4)	-	(51,669)	(45,448)
Acquisition of assets from terminated funds	869	-	24	-	-	-	20,495	-
Net increase (decrease) from redeemable unit transactions	92	(1,192)	31	(97)	(3)	-	10,379	(2,487)
Net increase (decrease) in net assets attributable to holders of redeemable units	349	(905)	95	(20)	(2)	1	22,593	10,400
Net assets attributable to holders of redeemable units at the end of period/year	3,735	3,386	1,108	1,013	11	13	204,077	181,484

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

CI Emerging Markets Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	18,274	16,718
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(23,470)	1,248
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,835	(15,203)
Unrealized foreign exchange (gain) loss on cash	(39)	3
Commissions and other portfolio transaction costs	999	468
Proceeds from sale and maturity of investments and derivatives	253,125	107,693
Purchase of investments and derivatives	(241,875)	(105,937)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	2	24
(Increase) decrease in interest receivable	(11)	(2)
Increase (decrease) in management fees payable	(3)	12
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	649	-
Net cash from (used in) operating activities	13,486	5,025
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(163)	(210)
Proceeds from issuance of redeemable units	33,610	37,296
Acquisition of assets from terminated funds	7,163	-
Amounts paid on redemption of redeemable units	(49,349)	(43,463)
Net cash from (used in) financing activities	(8,739)	(6,377)
Unrealized foreign exchange gain (loss) on cash	39	(3)
Net increase (decrease) in cash	4,747	(1,352)
Cash (bank overdraft), beginning of period/year	1,631	2,986
Cash (bank overdraft), end of period/year	6,417	1,631
Supplementary Information:		
Interest received, net of withholding tax*	299	211
Dividends received, net of withholding tax*	4,023	5,013
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Emerging Markets Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CHINA					
HKD	364,857	Alibaba Group Holding Ltd.	6,884,503	8,636,704	
HKD	325,724	Anhui Conch Cement Co., Ltd., Class H	1,230,517	1,325,219	
USD	8,234	Baidu Inc., ADR	1,087,817	1,090,476	
HKD	22,380	BYD Co., Ltd., Class H	1,699,376	1,625,724	
HKD	668,722	China Galaxy Securities Co.	1,063,328	957,198	
HKD	372,504	China International Capital Corp., Ltd.	1,125,852	1,000,260	
HKD	300,533	China Merchants Bank Co., Ltd., Class H	1,931,819	2,551,057	
CNY	26,700	Contemporary Amperex Technology Co., Ltd.	1,055,604	1,340,185	
CNY	462,989	East Money Information Co., Ltd.	2,194,864	2,074,583	
HKD	95,985	ENN Energy Holdings Ltd.	1,231,809	1,139,603	
HKD	16,362	Fuyao Glass Industry Group Co., Ltd.	135,392	167,936	
HKD	373,657	Geely Automobile Holdings Ltd.	1,168,127	1,149,852	
CNY	3,790,400	Industrial & Commercial Bank of China Ltd.	4,132,981	5,182,512	
USD	35,803	JD.com Inc., ADR	1,399,554	2,118,597	
USD	29,476	JinkoSolar Holding Co., Ltd., ADR	1,116,961	790,661	
USD	26,482	Li Auto Inc., ADR	1,220,544	960,345	
HKD	82,436	Meituan, Class B	2,324,251	2,375,197	
USD	8,010	NetEase Inc., ADR	1,047,984	1,186,337	
USD	10,197	PDD Holdings Inc., ADR	1,796,134	1,736,667	
HKD	122,831	Pop Mart International Group Ltd.	2,298,048	3,554,984	
USD	15,842	Qifu Technology Inc., ADR	1,094,105	1,023,833	
HKD	134,171	Tencent Holdings Ltd.	9,617,213	12,331,912	
USD	12,889	Trip.com Group Ltd., ADR	846,033	1,179,276	
HKD	436,317	Xiaomi Corp., Class B	1,718,045	3,969,928	
USD	41,362	Yum China Holdings Inc.	2,584,840	3,098,715	
			52,005,701	62,567,761	30.6
INDIA					
INR	197,138	Axis Bank Ltd.	3,445,417	3,657,644	
INR	68,574	Bharti Airtel Ltd.	1,150,399	2,001,280	
INR	121,637	HDFC Bank Ltd.	2,977,911	3,744,026	
INR	29,485	Hindustan Unilever Ltd.	1,237,161	1,121,342	
INR	217,312	ICICI Bank Ltd.	2,844,657	4,933,280	
INR	96,550	Infosys Ltd.	2,272,472	2,553,178	
INR	41,109	Larsen & Toubro Ltd.	1,525,001	2,417,118	
INR	11,599	Maruti Suzuki India Ltd.	1,954,376	2,250,109	
INR	64,575	Max Financial Services Ltd.	1,210,382	1,247,792	
INR	303,533	REC Ltd.	2,229,584	2,193,386	
INR	156,719	Reliance Industries Ltd.	3,250,880	3,364,460	
INR	173,182	Shriram Finance Ltd.	1,494,221	1,912,741	
INR	192,089	Swiggy Ltd.	1,282,442	1,067,896	
INR	40,884	Titan Co., Ltd.	2,033,444	2,108,626	
INR	540,905	Zomato Ltd.	1,890,061	1,836,861	
			30,798,408	36,409,739	17.8
TAIWAN					
TWD	165,442	ASE Technology Holding Co., Ltd.	1,163,192	1,025,385	
TWD	128,385	Delta Electronics Inc.	2,163,585	2,003,189	
TWD	294,128	Hon Hai Precision Industry Co., Ltd.	2,168,908	1,861,205	
TWD	34,600	LINE Pay Taiwan Ltd.	1,239,566	944,761	
TWD	52,045	MediaTek Inc.	2,524,522	3,135,442	
TWD	112,818	Quanta Computer Inc.	1,341,587	1,097,741	
TWD	429,658	Taiwan Semiconductor Manufacturing Co., Ltd.	17,512,619	16,946,085	
			28,113,979	27,013,808	13.2

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

CI Emerging Markets Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SOUTH KOREA					
KRW	7,370	Hyundai Motor Co., Ltd.	1,869,314	1,420,349	
KRW	27,400	KB Financial Group Inc.	2,307,299	2,115,428	
KRW	3,111	LG Energy Solution Ltd.	1,317,437	1,016,990	
KRW	8,110	PharmaResearch Co., Ltd.	2,348,690	2,631,355	
KRW	107,326	Samsung Electronics Co., Ltd.	6,899,313	6,062,523	
KRW	13,410	SK Hynix Inc.	2,059,185	2,499,194	
			16,801,238	15,745,839	7.7
U.K.					
GBP	120,144	Anglo American PLC	5,275,778	4,790,532	
GBP	73,027	Shell PLC	3,403,507	3,834,920	
GBP	182,754	Standard Chartered PLC	3,516,984	3,871,111	
			12,196,269	12,496,563	6.1
BRAZIL					
BRL	531,475	Itau Unibanco Holding SA, Preferred	4,143,278	4,209,789	
USD	1,996	MercadoLibre Inc.	3,444,330	5,603,570	
USD	124,414	Petroleo Brasileiro SA, ADR	2,375,478	2,567,404	
			9,963,086	12,380,763	6.1
MEXICO					
MXN	605,089	Grupo Financiero Banorte SAB de CV	5,608,790	6,039,045	
MXN	876,427	Wal-Mart de Mexico SAB de CV, Series V	3,715,921	3,473,453	
			9,324,711	9,512,498	4.7
CANADA					
USD	359,387	Kinross Gold Corp.	3,677,021	6,521,588	3.2
U.S.A.					
USD	76,831	Freeport-McMoRan Inc.	4,432,943	4,185,940	2.1
ARGENTINA					
USD	8,970	Banco Macro SA, ADR	1,142,630	974,704	
USD	20,000	Grupo Financiero Galicia SA, ADR	1,738,851	1,567,701	
USD	14,089	Vista Energy SAB de CV, ADR	1,160,230	943,994	
			4,041,711	3,486,399	1.7
EXCHANGE-TRADED FUND(S)					
USD	62,866	iShares China Large-Cap ETF	3,289,585	3,242,349	1.6
SINGAPORE					
SGD	47,730	DBS Group Holdings Ltd.	2,216,924	2,375,670	1.2
CONGO					
	116,780	Ivanhoe Mines Ltd., Class A	1,670,442	1,427,052	0.7
PHILIPPINES					
PHP	368,254	BDO Unibank Inc.	1,282,855	1,419,645	0.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	179,814,873	198,785,614	97.4
		Commissions and other portfolio transaction costs	(311,474)		
		Total Investment Portfolio before Derivative Instruments	179,503,399	198,785,614	97.4
		Foreign Currency Forward Contract(s)		(3,666)	(0.0)
		Total Investment Portfolio	179,503,399	198,781,948	97.4
		Other Net Assets (Liabilities)		5,295,268	2.6
		Net Assets Attributable to Holders of Redeemable Units		204,077,216	100.0

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

CI Emerging Markets Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	204	USD	142	1.43	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	204	USD	142	1.43	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	208	USD	145	1.43	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	15,850	USD	11,049	1.43	(38)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	11,924	CAD	17,063	0.70	84
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,788	CAD	11,160	0.70	39
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	103	CAD	147	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	157	CAD	225	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	153	CAD	219	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	103	CAD	148	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	157	CAD	225	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	99	CAD	143	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	48	CAD	69	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,657	CAD	11,057	0.69	(47)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,786	CAD	11,243	0.69	(47)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,772	CAD	11,223	0.69	(47)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	593,769	CAD	857,452	0.69	(3,613)
Total Foreign Currency Forward Contract(s) Value								(3,666)

*Credit rating provided by S&P Global Ratings.

CI Emerging Markets 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, 2025

	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	(4)	-	-	(4)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4)	-	-	(4)

as at March 31, 2024

	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	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

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

CI Emerging Markets 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, 2025

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) (%)
iShares China Large-Cap ETF	10,871,058	3,242	-

as at March 31, 2024

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) (%)
iShares China Large-Cap ETF	6,069,238	4,357	0.1

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

CI Emerging Markets Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	986	457
Soft dollar commissions†	309	167

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AH		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,497,425	2,969,325	1,204	1,192	178,754	230,743	78,143	81,223
Redeemable units issued	128,588	150,377	-	-	2,420	5,995	456	2,850
Redeemable units issued for reinvested distributions	33,311	28,373	74	12	2,167	2,260	328	388
Redeemable units redeemed	(734,581)	(650,650)	(280)	-	(46,892)	(60,244)	(37,328)	(6,318)
Redeemable units issued due to acquisition of assets from terminated funds	550,775	-	-	-	16,520	-	101	-
Number of redeemable units at the end of period/year	2,475,518	2,497,425	998	1,204	152,969	178,754	41,700	78,143

	Series F		Series FH		Series I		Series IH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	910,709	1,043,859	71,779	1,222	2,982,081	2,615,937	1,301	1,256
Redeemable units issued	132,840	95,463	20	69,013	856,643	1,074,519	-	-
Redeemable units issued for reinvested distributions	23,461	19,052	6,059	1,544	128,899	82,270	110	45
Redeemable units redeemed	(225,785)	(247,665)	(320)	-	(772,828)	(790,645)	(370)	-
Redeemable units issued due to acquisition of assets from terminated funds	160,557	-	-	-	87,007	-	-	-
Number of redeemable units at the end of period/year	1,001,782	910,709	77,538	71,779	3,281,802	2,982,081	1,041	1,301

	Series O		Series P		Series PH	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	208,401	285,445	87,115	96,009	1,290	1,249
Redeemable units issued	15,830	13,912	13,064	10,680	-	-
Redeemable units issued for reinvested distributions	8,816	7,646	3,452	2,940	106	41
Redeemable units redeemed	(69,025)	(98,602)	(15,928)	(22,514)	(360)	-
Redeemable units issued due to acquisition of assets from terminated funds	52,656	-	2,050	-	-	-
Number of redeemable units at the end of period/year	216,678	208,401	89,753	87,115	1,036	1,290

†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 Emerging Markets Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.22
Series AH	1.900	0.22
Series E	1.875	0.15
Series EF	0.875	0.15
Series F	0.900	0.22
Series FH	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IH	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 PH	Paid directly by investor	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	2,017	6,490
Collateral (non-cash)	2,131	6,809

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	4	13
Charges	(1)	(4)
Securities lending revenue	3	9
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Emerging Markets Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Emerging Markets Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
China	18.8
India	18.4
Taiwan	13.1
South Korea	10.2
Brazil	9.8
Mexico	8.1
Indonesia	5.3
Exchange-Traded Fund(s)	2.4
Hong Kong	2.4
Other Net Assets (Liabilities)	2.1
Thailand	1.7
U.S.A.	1.7
Canada	1.7
U.K.	1.1
Singapore	1.0
Philippines	0.9
Italy	0.6
Macau	0.5
British Virgin Islands	0.2
Foreign Currency Forward Contract(s)	0.0
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	2.1
Total	2.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	1.3
Total	1.3

^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.

CI Emerging Markets Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$19,879,000 (March 31, 2024 - \$17,773,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	44,260	900	45,160	22.1
Hong Kong Dollar	40,786	-	40,786	20.0
Indian Rupee	37,158	-	37,158	18.2
Taiwan Dollar	27,050	-	27,050	13.3
Korean Won	15,743	-	15,743	7.7
British Pound	12,497	-	12,497	6.1
Mexican Peso	9,512	-	9,512	4.7
Chinese Renminbi	8,597	-	8,597	4.2
Brazilian Real	4,210	-	4,210	2.1
Singapore Dollar	2,376	-	2,376	1.2
Philippine Peso	1,431	-	1,431	0.7
Euro	29	-	29	0.0
Total	203,649	900	204,549	100.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	46,752	775	47,527	26.2
Indian Rupee	34,259	-	34,259	18.9
Hong Kong Dollar	24,076	-	24,076	13.3
Korean Won	18,502	-	18,502	10.2
Mexican Peso	12,759	-	12,759	7.0
Indonesian Rupiah	10,881	-	10,881	6.0
Brazilian Real	9,127	-	9,127	5.0
Taiwan Dollar	8,099	-	8,099	4.5
Chinese Renminbi	7,455	-	7,455	4.1
Thai Baht	3,070	-	3,070	1.7
British Pound	2,053	-	2,053	1.1
Singapore Dollar	1,764	-	1,764	1.0
Philippine Peso	1,610	-	1,610	0.9
Euro	12	-	12	0.0
Total	180,419	775	181,194	99.9

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$20,455,000 (March 31, 2024 - \$18,119,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Emerging Markets Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	195,544	-	-	195,544
Exchange-Traded Fund(s)	3,242	-	-	3,242
Foreign currency forward contract(s), net	-	(4)	-	(4)
Total	198,786	(4)	-	198,782

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	173,378	-	-	173,378
Exchange-Traded Fund(s)	4,357	-	-	4,357
Foreign currency forward contract(s), net	-	3	-	3
Total	177,735	3	-	177,738

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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

CI Energy Giants Covered Call Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	1,192	870
Investments pledged as collateral	-	-
Cash	12	44
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	14	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	1
Other accounts receivable	-	-
	1,219	915
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	25	43
Payable for unit redemptions	-	-
Other accounts payable	-	-
	25	43
Net assets attributable to holders of redeemable units	1,194	872

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:	
	2025	2024	2025	2024	2025	2024
Series A	903	678	8.70	10.18	103,817	66,590
Series F	249	115	8.71	10.21	28,618	11,244
Series I	38	12	8.73	10.24	4,307	1,124
Series P	3	56	8.73	10.24	356	5,463
Series W	1	11	8.73	10.24	122	1,124

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

CI Energy Giants Covered Call 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	35	36
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	26	18
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(92)	39
Total net gain (loss) on investments and derivatives	(31)	93
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	8	3
Other income	-	-
Total other income	8	3
Total income	(23)	96
Expenses		
Management fees (Note 5)	13	5
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	5	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	2	1
Other expenses	-	-
Total expenses	21	8
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(44)	88

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:	
	2025	2024	2025	2024	2025	2024
Series A	(30)	65	(0.36)	1.97	82,716	33,162
Series F	(14)	16	(0.48)	1.93	29,328	8,273
Series I	1	2	0.30	1.84	2,302	1,030
Series P	(1)	3	(0.57)	2.04	2,534	1,221
Series W	-	2	(0.19)	1.84	436	1,030

CI Energy Giants Covered Call 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	678	192	115	16	12	10	56	9
Increase (decrease) in net assets attributable to holders of redeemable units	(30)	65	(14)	16	1	2	(1)	3
Distributions to holders of redeemable units								
From net investment income	(65)	(23)	(26)	(7)	(3)	(1)	(1)	(1)
From net realized gains	(26)	(19)	(10)	(5)	(1)	-	(1)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(91)	(42)	(36)	(12)	(4)	(1)	(2)	(1)
Redeemable unit transactions								
Proceeds from redeemable units issued	630	435	256	83	39	-	14	50
Reinvestment of distributions to holders of redeemable units	50	28	33	12	4	1	1	1
Redemption of redeemable units	(334)	-	(105)	-	(14)	-	(65)	(6)
Net increase (decrease) from redeemable unit transactions	346	463	184	95	29	1	(50)	45
Net increase (decrease) in net assets attributable to holders of redeemable units	225	486	134	99	26	2	(53)	47
Net assets attributable to holders of redeemable units at the end of period/year	903	678	249	115	38	12	3	56

	Series W			Total Fund
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11	10	872	237
Increase (decrease) in net assets attributable to holders of redeemable units	-	2	(44)	88
Distributions to holders of redeemable units				
From net investment income	-	(1)	(95)	(33)
From net realized gains	-	(1)	(38)	(25)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	(2)	(133)	(58)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	939	568
Reinvestment of distributions to holders of redeemable units	-	1	88	43
Redemption of redeemable units	(10)	-	(528)	(6)
Net increase (decrease) from redeemable unit transactions	(10)	1	499	605
Net increase (decrease) in net assets attributable to holders of redeemable units	(10)	1	322	635
Net assets attributable to holders of redeemable units at the end of period/year	1	11	1,194	872

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

CI Energy Giants Covered Call Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(44)	88
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(26)	(18)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	92	(39)
Commissions and other portfolio transaction costs	5	1
Proceeds from sale and maturity of investments and derivatives	562	40
Purchase of investments and derivatives	(973)	(576)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest 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	(384)	(504)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(45)	(15)
Proceeds from issuance of redeemable units	925	568
Amounts paid on redemption of redeemable units	(528)	(6)
Net cash from (used in) financing activities	352	547
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(32)	43
Cash (bank overdraft), beginning of period/year	44	1
Cash (bank overdraft), end of period/year	12	44
Supplementary Information:		
Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	35	36
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Energy Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	208,091	CI Energy Giants Covered Call ETF (Hedged Common Units)	1,262,533	1,192,361	99.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,262,533	1,192,361	99.9
		Commissions and other portfolio transaction costs	(4,455)		
		Total Investment Portfolio	1,258,078	1,192,361	99.9
		Other Net Assets (Liabilities)		1,482	0.1
		Net Assets Attributable to Holders of Redeemable Units		1,193,843	100.0

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

CI Energy Giants Covered Call 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Energy Giants Covered Call 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, 2025

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 Energy Giants Covered Call ETF	182,308	1,192	0.7

as at March 31, 2024

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 Energy Giants Covered Call ETF	312,326	870	0.3

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

CI Energy Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	5	1
Soft dollar commissions†	2	-

Redeemable Unit Transactions (Note 4)

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

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	66,590	20,025	11,244	1,652	1,124	1,000	5,463	1,000
Redeemable units issued	69,675	43,794	25,088	8,405	4,150	-	1,355	4,924
Redeemable units issued for reinvested distributions	5,802	2,823	3,893	1,187	444	124	169	143
Redeemable units redeemed	(38,250)	(52)	(11,607)	-	(1,411)	-	(6,631)	(604)
Number of redeemable units at the end of period/year	103,817	66,590	28,618	11,244	4,307	1,124	356	5,463

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,124	1,000
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	38	124
Redeemable units redeemed	(1,040)	-
Number of redeemable units at the end of period/year	122	1,124

†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 Energy Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.600	0.05
Series F	0.600	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Energy Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Energy Giants Covered Call ETF (Hedged Common Units)	1,192

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Energy Giants Covered Call ETF (Hedged Common Units)	870

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Energy Giants Covered Call 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, 2025

Categories	Net Assets (%)
Long Position(s)	
U.S.A.	47.1
Canada	13.4
U.K.	13.1
Norway	6.7
Brazil	6.7
France	6.7
Italy	6.5
Cash & Cash Equivalents	0.3
Other Net Assets (Liabilities)	0.2
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.6
Short Position(s)	
Option Contract(s)	(0.6)
Total Short Position(s)	(0.6)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
U.S.A.	47.0
Canada	13.4
U.K.	13.1
Brazil	6.8
Norway	6.7
France	6.5
Italy	6.5
Cash & Cash Equivalents	0.7
Other Net Assets (Liabilities)	0.2
Foreign Currency Forward Contract(s)	(0.3)
Total Long Position(s)	100.6
Short Position(s)	
Option Contract(s)	(0.6)
Total Short Position(s)	(0.6)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

CI Energy Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$119,000 (March 31, 2024 - \$87,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	24.2
Total	24.2

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	45.0
Total	45.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$29,000 (March 31, 2024 - \$39,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,192	-	-	1,192
Total	1,192	-	-	1,192

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	870	-	-	870
Total	870	-	-	870

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Equity Asset Allocation Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	593
Investments pledged as collateral	-
Cash	4
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	21
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
Other accounts receivable	-
	618
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	2
Payable for unit redemptions	-
Other accounts payable	-
	2
Net assets attributable to holders of redeemable units	616

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	298	10.02	29,745
Series F	265	9.84	26,871
Series I	32	10.02	3,197
Series P	10	10.02	1,044
Series W	11	10.02	1,044

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

CI Equity Asset Allocation Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	3
Interest for distribution purposes	-
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	13
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(8)
Total net gain (loss) on investments and derivatives	8
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	1
Other income	-
Total other income	1
Total income	9
Expenses	
Management fees (Note 5)	1
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	1
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	3
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	6

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	7	0.25	25,595
Series F	(2)	(0.22)	9,755
Series I	-	0.46	1,020
Series P	-	0.45	1,020
Series W	1	0.45	1,020

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

CI Equity Asset Allocation Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	7	(2)	-	-
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	(9)	(3)	(1)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(9)	(3)	(1)	-
Redeemable unit transactions				
Proceeds from redeemable units issued	293	277	32	10
Reinvestment of distributions to holders of redeemable units	9	3	1	-
Redemption of redeemable units	(2)	(10)	-	-
Net increase (decrease) from redeemable unit transactions	300	270	33	10
Net increase (decrease) in net assets attributable to holders of redeemable units	298	265	32	10
Net assets attributable to holders of redeemable units at the end of period	298	265	32	10

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1	6
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	(13)
Return of capital	-	-
Total distributions to holders of redeemable units	-	(13)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	622
Reinvestment of distributions to holders of redeemable units	-	13
Redemption of redeemable units	-	(12)
Net increase (decrease) from redeemable unit transactions	10	623
Net increase (decrease) in net assets attributable to holders of redeemable units	11	616
Net assets attributable to holders of redeemable units at the end of period	11	616

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

CI Equity Asset Allocation Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	6
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(13)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	8
Commissions and other portfolio transaction costs	1
Proceeds from sale and maturity of investments and derivatives	8
Purchase of investments and derivatives	(595)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(585)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	599
Amounts paid on redemption of redeemable units	(10)
Net cash from (used in) financing activities	589
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	4
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	4
Supplementary Information:	
Interest received, net of withholding tax*	-
Dividends received, net of withholding tax*	3
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Equity Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	23,085	CI Equity Asset Allocation ETF (Common Units)	601,692	592,823	96.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	601,692	592,823	96.3
		Commissions and other portfolio transaction costs	(924)		
		Total Investment Portfolio	600,768	592,823	96.3
		Other Net Assets (Liabilities)		22,814	3.7
		Net Assets Attributable to Holders of Redeemable Units		615,637	100.0

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

CI Equity Asset Allocation Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2025

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 Equity Asset Allocation ETF	8,977	593	6.6

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

CI Equity Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025
Brokerage commissions	1
Soft dollar commissions†	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	29,005	27,536	3,153	1,000
Redeemable units issued for reinvested distributions	936	285	44	44
Redeemable units redeemed	(196)	(950)	-	-
Number of redeemable units at the end of period	29,745	26,871	3,197	1,044

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	44
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,044

†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 Equity Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.170	0.05
Series F	0.170	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

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

Investments	2025
CI Equity Asset Allocation ETF (Common Units)	593

Securities Lending (Note 6)

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

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Equity Asset Allocation 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$59,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	35.0
Total	35.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 decreased or increased, respectively, by approximately \$21,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

CI Equity Asset Allocation 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	593	-	-	593
Total	593	-	-	593

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Global Alpha Innovators Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	1,159,384	1,001,939
Investments pledged as collateral	-	-
Cash	5,723	11,866
Unrealized gain on futures and foreign currency forward contracts	1	7
Swaps, swaptions and options	9,156	2,881
Receivable for investments sold	198	22,354
Receivable for share subscriptions	1,032	1,705
Dividends receivable	251	263
Interest receivable	24	66
Fees rebate receivable	2	3
Other accounts receivable	-	-
	1,175,771	1,041,084
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,433	-
Swaps, swaptions and options	-	-
Management fees payable	116	164
Administration fees payable	17	25
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	2	20,410
Payable for share redemptions	3,325	2,619
Other accounts payable	-	-
	4,893	23,218
Net assets attributable to holders of redeemable shares	1,170,878	1,017,866

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:	
	2025	2024	2025	2024	2025	2024
A Shares	501,019	550,876	90.40	83.63	5,542,468	6,586,954
AH Shares	1,222	1,081	10.58*	9.69*	80,230	82,314
E Shares	7,530	8,911	31.95	29.53	235,657	301,721
EF Shares	12,562	11,939	35.29	32.25	355,970	370,149
F Shares	284,357	286,835	28.12	25.73	10,112,816	11,149,351
FH Shares	771	591	11.10*	10.04*	48,284	43,440
I Shares	273,042	65,838	144.02	130.15	1,895,909	505,870
IH Shares	125	15	11.54*	10.32*	7,523	1,056
O Shares	40,104	45,368	62.99	57.02	636,669	795,701
P Shares	25,467	31,473	31.89	28.88	798,629	1,089,714
PH Shares	109	132	11.34*	10.25*	6,692	9,477
W Shares	24,516	14,782	18.52	16.76	1,323,734	881,746
WH Shares	54	25	13.61*	12.21*	2,745	1,508

*Net assets attributable to holders of redeemable shares per share for AH Shares, FH Shares, IH Shares, PH Shares and WH Shares are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Global Alpha Innovators 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,129	3,663
Interest for distribution purposes	1,116	486
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(15,874)	(3,176)
Net realized gain (loss) on sale of investments and derivatives	194,991	92,972
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(44,659)	301,198
Total net gain (loss) on investments and derivatives	139,703	395,143
Other income		
Securities lending revenue (Note 6)	515	119
Foreign exchange gain (loss) on cash	85	(566)
Fees rebate	2	48
Other income	-	-
Total other income	602	(399)
Total income	140,305	394,744
Expenses		
Management fees (Note 5)	14,093	11,031
Administration fees (Note 5)	2,165	1,668
Commissions and other portfolio transaction costs	638	490
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	667	589
Harmonized sales tax	1,757	1,367
Other expenses	13	32
Total expenses	19,334	15,178
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	120,971	379,566
Income tax	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	120,971	379,566

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:	
	2025	2024	2025	2024	2025	2024
A Shares	52,895	198,225	8.64	27.99	6,123,594	7,082,624
AH Shares	182	377	2.23	4.53	81,451	83,217
E Shares	825	3,668	3.12	9.44	264,957	388,577
EF Shares	1,122	4,176	3.21	11.23	349,748	371,990
F Shares	29,000	102,522	2.74	8.80	10,566,446	11,647,526
FH Shares	123	177	2.52	5.31	48,541	33,377
I Shares	28,246	37,253	17.58	41.91	1,607,104	888,936
IH Shares	19	6	2.66	5.08	7,055	1,056
O Shares	4,942	16,931	6.99	19.79	706,726	855,357
P Shares	3,737	10,727	3.61	10.35	1,034,280	1,036,299
PH Shares	43	48	3.12	5.01	13,722	9,554
W Shares	(101)	5,449	(0.11)	6.03	958,409	903,745
WH Shares	(62)	7	(10.46)	6.21	5,925	1,124

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

CI Global Alpha Innovators 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		AH Shares		E Shares		EF Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	550,876	411,282	1,081	724	8,911	9,551	11,939	8,088
Increase (decrease) in net assets attributable to holders of redeemable shares	52,895	198,225	182	377	825	3,668	1,122	4,176
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(3,245)	-	(8)	-	(49)	-	(81)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(3,245)	-	(8)	-	(49)	-	(81)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	76,335	61,674	79	1	504	510	683	520
Reinvestment of dividends to holders of redeemable shares	3,172	-	8	-	49	-	78	-
Redemption of redeemable shares	(179,014)	(120,305)	(120)	(21)	(2,710)	(4,818)	(1,179)	(845)
Net increase (decrease) from redeemable share transactions	(99,507)	(58,631)	(33)	(20)	(2,157)	(4,308)	(418)	(325)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(49,857)	139,594	141	357	(1,381)	(640)	623	3,851
Net assets attributable to holders of redeemable shares at the end of period/year	501,019	550,876	1,222	1,081	7,530	8,911	12,562	11,939

	F Shares		FH Shares		I Shares		IH Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	286,835	204,222	591	178	65,838	86,853	15	9
Increase (decrease) in net assets attributable to holders of redeemable shares	29,000	102,522	123	177	28,246	37,253	19	6
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,835)	-	(5)	-	(1,761)	-	(1)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(1,835)	-	(5)	-	(1,761)	-	(1)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	64,078	44,515	151	274	202,097	6,002	105	-
Reinvestment of dividends to holders of redeemable shares	1,689	-	5	-	1,761	-	1	-
Redemption of redeemable shares	(95,410)	(64,424)	(94)	(38)	(23,139)	(64,270)	(14)	-
Net increase (decrease) from redeemable share transactions	(29,643)	(19,909)	62	236	180,719	(58,268)	92	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,478)	82,613	180	413	207,204	(21,015)	110	6
Net assets attributable to holders of redeemable shares at the end of period/year	284,357	286,835	771	591	273,042	65,838	125	15

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

CI Global Alpha Innovators 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)

	O Shares		P Shares		PH Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	45,368	33,299	31,473	18,618	132	85	14,782	10,600
Increase (decrease) in net assets attributable to holders of redeemable shares	4,942	16,931	3,737	10,727	43	48	(101)	5,449
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(263)	-	(170)	-	(2)	-	(158)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(263)	-	(170)	-	(2)	-	(158)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,562	2,173	8,580	4,471	240	-	15,660	2,539
Reinvestment of dividends to holders of redeemable shares	254	-	169	-	2	-	59	-
Redemption of redeemable shares	(11,759)	(7,035)	(18,322)	(2,343)	(306)	(1)	(5,726)	(3,806)
Net increase (decrease) from redeemable share transactions	(9,943)	(4,862)	(9,573)	2,128	(64)	(1)	9,993	(1,267)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(5,264)	12,069	(6,006)	12,855	(23)	47	9,734	4,182
Net assets attributable to holders of redeemable shares at the end of period/year	40,104	45,368	25,467	31,473	109	132	24,516	14,782

	WH Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	25	11	1,017,866	783,520
Increase (decrease) in net assets attributable to holders of redeemable shares	(62)	7	120,971	379,566
Dividends to holders of redeemable shares				
From net investment income	-	-	-	-
From net realized gains	-	-	(7,578)	-
Return of capital	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(7,578)	-
Redeemable share transactions				
Proceeds from redeemable shares issued	975	7	371,049	122,686
Reinvestment of dividends to holders of redeemable shares	-	-	7,247	-
Redemption of redeemable shares	(884)	-	(338,677)	(267,906)
Net increase (decrease) from redeemable share transactions	91	7	39,619	(145,220)
Net increase (decrease) in net assets attributable to holders of redeemable shares	29	14	153,012	234,346
Net assets attributable to holders of redeemable shares at the end of period/year	54	25	1,170,878	1,017,866

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

CI Global Alpha Innovators Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	120,971	379,566
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(194,991)	(92,972)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	44,659	(301,198)
Unrealized foreign exchange (gain) loss on cash	(3)	(39)
Commissions and other portfolio transaction costs	638	490
Proceeds from sale and maturity of investments and derivatives	710,700	446,857
Purchase of investments and derivatives	(721,539)	(276,483)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	12	(12)
(Increase) decrease in interest receivable	42	(58)
Increase (decrease) in management fees payable	(48)	134
Increase (decrease) in administration fees payable	(8)	21
Change in other accounts receivable and payable	1	2
Net cash from (used in) operating activities	(39,566)	156,308
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(331)	-
Proceeds from issuance of redeemable shares	342,559	99,501
Amounts paid on redemption of redeemable shares	(308,808)	(245,077)
Net cash from (used in) financing activities	33,420	(145,576)
Unrealized foreign exchange gain (loss) on cash	3	39
Net increase (decrease) in cash	(6,146)	10,732
Cash (bank overdraft), beginning of period/year	11,866	1,095
Cash (bank overdraft), end of period/year	5,723	11,866
Supplementary Information:		
Interest received, net of withholding tax*	1,158	428
Dividends received, net of withholding tax*	3,474	3,062
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	210,085	Alphabet Inc., Class C	32,570,768	47,231,894	
USD	176,007	Amazon.com Inc.	29,548,318	48,189,599	
USD	79,850	Apple Inc.	14,493,741	25,524,546	
USD	61,175	AppLovin Corp., Class A	6,083,119	23,326,338	
USD	201,306	Arista Networks Inc.	5,900,227	22,445,135	
USD	22,030	Axon Enterprise Inc.	16,948,077	16,673,810	
USD	231,922	Broadcom Inc.	33,198,787	55,879,320	
USD	76,099	Cadence Design Systems Inc.	28,747,906	27,851,746	
USD	58,196	CrowdStrike Holdings Inc., Class A	24,835,944	29,527,501	
USD	77,277	CyberArk Software Ltd.	30,703,913	37,587,448	
USD	149,724	Datadog Inc., Class A	24,065,155	21,375,819	
USD	130,413	DexCom Inc.	13,555,827	12,816,041	
USD	24,526	Eli Lilly and Co.	19,800,111	29,149,783	
	2,024,069	Galaxy Digital Holdings Ltd.	10,640,173	30,705,127	
USD	248,745	Gitlab Inc., Class A	24,397,001	16,823,955	
USD	38,757	Intuitive Surgical Inc.	16,211,912	27,622,823	
USD	19,322	KLA Corp.	18,679,839	18,902,059	
USD	207,180	Lam Research Corp.	11,114,431	21,674,951	
USD	251,563	Marvell Technology Inc.	19,558,144	22,289,063	
USD	72,384	Meta Platforms Inc., Class A	35,661,753	60,036,075	
USD	158,966	Microsoft Corp.	64,746,764	85,874,224	
USD	45,484	MongoDB Inc.	14,377,710	11,480,588	
USD	628,967	NVIDIA Corp.	36,656,533	98,096,359	
USD	57,492	Onto Innovation Inc.	13,953,961	10,038,927	
USD	216,232	Palantir Technologies Inc.	12,810,461	26,262,635	
USD	62,407	Salesforce Inc.	27,804,221	24,100,551	
USD	31,088	ServiceNow Inc.	31,287,672	35,617,064	
USD	141,199	Snowflake Inc., Class A	32,675,806	29,698,604	
USD	27,323	Synopsys Inc.	18,909,505	16,862,023	
USD	177,808	Trade Desk Inc. (The)	17,259,484	14,001,458	
			687,197,263	947,665,466	80.9
EXCHANGE-TRADED FUND(S)					
USD	2,167,131	CI Galaxy Bitcoin ETF (ETF US\$ Series)	27,024,575	47,839,475	
USD	317,431	KraneShares CSI China Internet ETF	15,006,478	15,946,856	
			42,031,053	63,786,331	5.4
TAIWAN					
USD	220,374	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	18,999,000	52,643,448	4.5
CANADA					
	27,401,539	Exro Technologies Inc.	13,827,167	2,603,146	
	9,285,750	Exro Technologies Inc., Warrants, September 13, 2027	902,782	232,144	
USD	325,457	Shopify Inc., Class A	25,764,613	44,717,953	
			40,494,562	47,553,243	4.1
BRAZIL					
USD	8,099	MercadoLibre Inc.	20,622,147	22,737,128	1.9
NETHERLANDS					
EUR	24,798	ASM International NV	18,661,881	16,028,956	1.4
U.K.					
GBP	5,160,431	Alphawave IP Group PLC	24,609,538	8,969,164	0.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	852,615,444	1,159,383,736	99.0
		Commissions and other portfolio transaction costs	(317,054)		
		Total Investment Portfolio before Derivative Instruments	852,298,390	1,159,383,736	99.0
		Foreign Currency Forward Contract(s)		(1,432,257)	(0.1)
		Long Option Contract(s)		9,155,812	0.8
		Total Investment Portfolio	852,298,390	1,167,107,291	99.7
		Other Net Assets (Liabilities)		3,770,667	0.3
		Net Assets Attributable to Holders of Redeemable Shares		1,170,877,958	100.0

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

CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	26,386	USD	18,328	1.44	30
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	17,520	USD	12,170	1.44	20
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	6,710	USD	4,661	1.44	8
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	2,772	USD	1,926	1.44	3
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,158	USD	804	1.44	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	492	USD	344	1.43	(2)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,819	USD	1,268	1.43	(4)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,044	USD	729	1.43	(4)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,111	USD	776	1.43	(6)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	3,340	USD	2,327	1.44	(7)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	2,500	USD	1,745	1.43	(10)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	4,358	USD	3,038	1.43	(11)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	4,868	USD	3,393	1.43	(12)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,731	USD	1,212	1.43	(12)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	2,658	USD	1,858	1.43	(13)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	3,917	USD	2,737	1.43	(19)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	5,092	USD	3,556	1.43	(21)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	4,145	USD	2,902	1.43	(28)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	3,760	USD	2,635	1.43	(29)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	6,440	USD	4,501	1.43	(32)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	14,984	USD	10,462	1.43	(61)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	26,101	USD	18,195	1.43	(63)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	9,940	USD	6,960	1.43	(68)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	16,075	USD	11,235	1.43	(80)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	23,777	USD	16,603	1.43	(97)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	41,387	USD	28,851	1.43	(100)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	25,551	USD	17,857	1.43	(127)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	24,861	USD	17,407	1.43	(170)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	47,926	USD	33,510	1.43	(262)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	39,470	USD	27,635	1.43	(270)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	44,193	USD	30,979	1.43	(355)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	149,358	USD	104,446	1.43	(835)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	27,710	CAD	39,552	0.70	294
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	17,583	CAD	25,097	0.70	187
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	23,484	CAD	33,654	0.70	116
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	15,657	CAD	22,437	0.70	78
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,139	CAD	10,190	0.70	76
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	17,636	CAD	25,317	0.70	43
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	19,131	CAD	27,476	0.70	34
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	2,954	CAD	4,216	0.70	31
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	6,003	CAD	8,602	0.70	30
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	11,784	CAD	16,917	0.70	29
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	12,115	CAD	17,400	0.70	22
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,232	CAD	1,759	0.70	13
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	2,482	CAD	3,556	0.70	12
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	4,510	CAD	6,475	0.70	11
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	4,917	CAD	7,061	0.70	9
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,865	CAD	2,677	0.70	5
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,036	CAD	1,484	0.70	5
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	494	CAD	708	0.70	4
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	2,023	CAD	2,906	0.70	4
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	778	CAD	1,117	0.70	2
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	844	CAD	1,213	0.70	2

*Credit rating provided by S&P Global Ratings.

CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	117	CAD	168	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,175	CAD	1,690	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	577	CAD	830	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	3,451	CAD	4,963	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	241	CAD	346	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	5	CAD	8	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	434	CAD	625	0.69	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	5,467	CAD	7,862	0.70	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,040	CAD	1,498	0.69	(2)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	1,000	CAD	1,442	0.69	(4)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	2,514	CAD	3,621	0.69	(6)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	6,564	CAD	9,453	0.69	(14)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	9,811	CAD	14,129	0.69	(21)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	37,901	CAD	54,732	0.69	(231)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	90,790	CAD	131,108	0.69	(552)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	219,675	CAD	317,229	0.69	(1,337)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	574,683	CAD	829,891	0.69	(3,497)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	861,493	CAD	1,244,068	0.69	(5,242)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	35,155,165	USD	24,576,200	1.43	(85,096)
Citigroup Inc.	A-2	June 11, 2025	CAD	85,872,660	USD	60,000,000	1.43	(162,435)
Goldman Sachs Group Inc. (The)	A-1	June 11, 2025	CAD	42,900,150	USD	30,000,000	1.43	(117,397)
Goldman Sachs Group Inc. (The)	A-1	June 11, 2025	CAD	71,473,200	USD	50,000,000	1.43	(222,713)
Goldman Sachs Group Inc. (The)	A-1	June 11, 2025	CAD	114,405,920	USD	80,000,000	1.43	(307,541)
JPMorgan Chase & Co.	A-1	June 11, 2025	CAD	42,905,913	USD	30,000,000	1.43	(111,634)
Morgan Stanley	A-2	May 20, 2025	CAD	97,449,766	USD	68,000,000	1.43	(163,593)
National Bank of Canada	A-1	June 11, 2025	CAD	71,446,600	USD	50,000,000	1.43	(249,312)
Total Foreign Currency Forward Contract(s) Value								(1,432,257)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike		Premium Paid (Received) (\$)	Fair Value (\$)
				Price (\$)	Currency		
1,000	Invesco QQQ Trust, Series 1, (Put) @ 440.00	100	August 15, 2025	440.00	USD	2,231,381	2,031,939
1,000	Invesco QQQ Trust, Series 1, (Put) @ 445.00	100	May 16, 2025	445.00	USD	1,076,291	1,070,653
550	Invesco QQQ Trust, Series 1, (Put) @ 470.00	100	June 20, 2025	470.00	USD	784,300	1,519,637
2,200	Technology Select Sector SPDR Fund, (Put) @ 195.00	100	September 19, 2025	195.00	USD	2,811,346	2,991,785
2,200	Technology Select Sector SPDR Fund, (Put) @ 200.00	100	May 16, 2025	200.00	USD	1,380,859	1,541,798
Total Long Option Contract(s) Value						8,284,177	9,155,812

*Credit rating provided by S&P Global Ratings.

CI Global Alpha Innovators 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, 2025

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,433)	1	-	(1,432)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,433)	1	-	(1,432)

as at March 31, 2024

	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	7	-	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	7	-	-	7
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 Alpha Innovators 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, 2025

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 Galaxy Bitcoin ETF	1,612,859	47,839	3.0
KraneShares CSI China Internet ETF	11,606,414	15,947	0.1

as at March 31, 2024

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 Galaxy Bitcoin ETF	1,293,889	30,427	2.4
CI Galaxy Ethereum ETF	973,012	16,299	1.7

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

CI Global Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	618	475
Soft dollar commissions†	193	174

Redeemable Share Transactions (Note 4)

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

	A Shares		AH Shares		E Shares		EF Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	6,586,954	7,479,015	82,314	84,541	301,721	492,345	370,149	385,960
Redeemable shares issued	798,073	931,176	5,267	88	15,621	21,122	16,578	19,479
Redeemable shares issued for reinvested dividends	34,797	-	512	-	1,506	-	2,194	-
Redeemable shares redeemed	(1,877,356)	(1,823,237)	(7,863)	(2,315)	(83,191)	(211,746)	(32,951)	(35,290)
Number of redeemable shares at the end of period/year	5,542,468	6,586,954	80,230	82,314	235,657	301,721	355,970	370,149

	F Shares		FH Shares		I Shares		IH Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	11,149,351	12,206,339	43,440	20,322	505,870	1,038,958	1,056	1,056
Redeemable shares issued	2,166,164	2,176,770	10,398	25,989	1,532,327	61,087	7,260	-
Redeemable shares issued for reinvested dividends	59,532	-	308	-	12,124	-	50	-
Redeemable shares redeemed	(3,262,231)	(3,233,758)	(5,862)	(2,871)	(154,412)	(594,175)	(843)	-
Number of redeemable shares at the end of period/year	10,112,816	11,149,351	48,284	43,440	1,895,909	505,870	7,523	1,056

	O Shares		P Shares		PH Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	795,701	907,716	1,089,714	1,001,183	9,477	9,602	881,746	982,573
Redeemable shares issued	24,079	47,608	257,720	190,234	14,621	-	730,535	190,581
Redeemable shares issued for reinvested dividends	4,003	-	5,243	-	102	-	3,168	-
Redeemable shares redeemed	(187,114)	(159,623)	(554,048)	(101,703)	(17,508)	(125)	(291,715)	(291,408)
Number of redeemable shares at the end of period/year	636,669	795,701	798,629	1,089,714	6,692	9,477	1,323,734	881,746

	WH Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	1,508	1,056
Redeemable shares issued	52,288	453
Redeemable shares issued for reinvested dividends	18	-
Redeemable shares redeemed	(51,069)	(1)
Number of redeemable shares at the end of period/year	2,745	1,508

†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 Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.22
AH Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
FH Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
IH Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PH Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WH Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2025	2024
Loaned	46,126	11,237
Collateral (non-cash)	48,983	11,947

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	736	181
Charges	(221)	(62)
Securities lending revenue	515	119
Charges as a % of gross securities lending revenue	30.1	34.4

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

CI Global Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Galaxy Bitcoin ETF (ETF US\$ Series)	47,839

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Galaxy Bitcoin ETF (ETF US\$ Series)	30,427
CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	16,299

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

CI Global Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	78.1
Canada	6.2
Exchange-Traded Fund(s)	4.6
Taiwan	4.2
Netherlands	2.1
China	2.1
Other Net Assets (Liabilities)	1.3
U.K.	1.1
Option Contract(s)	0.3
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$115,938,000 (March 31, 2024 - \$100,194,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,106,882	(551,568)	555,314	47.4
Euro	16,029	-	16,029	1.4
British Pound	8,969	-	8,969	0.8
Total	1,131,880	(551,568)	580,312	49.6

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	894,158	4,717	898,875	88.3
Euro	21,475	-	21,475	2.1
British Pound	11,036	-	11,036	1.1
Taiwan Dollar	112	-	112	0.0
Japanese Yen	23	-	23	0.0
Total	926,804	4,717	931,521	91.5

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$58,031,000 (March 31, 2024 - \$93,152,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,095,598	-	-	1,095,598
Exchange-Traded Fund(s)	63,786	-	-	63,786
Foreign currency forward contract(s), net	-	(1,432)	-	(1,432)
Option contract(s)	9,156	-	-	9,156
Total	1,168,540	(1,432)	-	1,167,108

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	946,811	8,402	-	955,213
Exchange-Traded Fund(s)	46,726	-	-	46,726
Foreign currency forward contract(s), net	-	7	-	7
Option contract(s)	2,881	-	-	2,881
Total	996,418	8,409	-	1,004,827

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Climate Leaders Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	118,773	59,316
Investments pledged as collateral	-	-
Cash	5,068	1,269
Unrealized gain on futures and foreign currency forward contracts	1	29
Swaps, swaptions and options	-	-
Receivable for investments sold	-	211
Receivable for unit subscriptions	143	58
Dividends receivable	30	3
Interest receivable	-	-
Fees rebate receivable	-	-
	124,015	60,886
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	35	2
Swaps, swaptions and options	-	-
Management fees payable	9	5
Administration fees payable	2	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	210
Payable for unit redemptions	201	87
Accounts payable and accrued liabilities	2	30
	249	335
Net assets attributable to holders of redeemable units	123,766	60,551

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:	
	2025	2024	2025	2024	2025	2024
Series A	40,686	20,465	14.33	12.83	2,839,304	1,595,401
Series AH	907	283	13.99*	12.83*	45,015	16,295
Series F	32,431	10,507	14.78	13.23	2,194,405	793,938
Series FH	659	184	14.40*	13.30*	31,789	10,216
Series I	7,162	5,446	15.19	13.61	471,539	400,183
Series IH	71	19	14.69*	13.61*	3,352	1,014
Series P	2,943	1,032	15.09	13.52	195,057	76,347
Series PH	3,954	5,654	14.45*	13.58*	190,145	307,388
Series W	8,660	7,181	14.37	12.87	602,458	557,804
Series WH	36	17	12.98*	11.76*	1,936	1,110
ETF C\$						
Series	23,979	7,945	30.94	26.49	775,000	300,000
ETF US\$						
Hedged						
Series	2,278	1,818	31.67*	26.85*	50,000	50,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH and ETF US\$ Hedged Series are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Global Climate Leaders 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	672	357
Interest for distribution purposes	135	62
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	18,098	1,019
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,230)	16,197
Total net gain (loss) on investments and derivatives	9,675	17,635
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	41	(25)
Fees rebate	15	12
Other income	29	-
Total other income	85	(13)
Total income	9,760	17,622
Expenses		
Management fees (Note 5)	848	375
Administration fees (Note 5)	196	88
Commissions and other portfolio transaction costs	234	71
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	119	59
Harmonized sales tax	123	54
Other expenses	5	9
Total expenses	1,526	657
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	8,234	16,965

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,517	5,431	1.20	3.49	2,094,516	1,555,103
Series AH	17	42	0.88	2.65	19,666	15,867
Series F	926	2,965	0.67	3.57	1,374,326	831,267
Series FH	58	54	2.68	5.24	21,705	10,365
Series I	939	1,601	2.24	3.70	418,452	432,917
Series IH	10	6	3.40	5.53	2,798	1,014
Series P	146	225	1.05	3.93	138,815	57,124
Series PH	1,288	1,659	5.32	5.49	242,083	302,402
Series W	1,321	2,153	2.30	3.70	575,461	582,628
Series WH	1	5	1.22	4.75	1,156	1,110
ETF CS						
Series	212	2,292	0.40	7.64	531,644	300,000
ETF US\$						
Hedged						
Series	799	532	6.52	10.65	122,466	50,000

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

CI Global Climate Leaders 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 AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	20,465	14,550	283	226	10,507	8,416	184	115
Increase (decrease) in net assets attributable to holders of redeemable units	2,517	5,431	17	42	926	2,965	58	54
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,225)	-	(38)	-	(1,196)	-	(53)	-
Return of capital	(3)	-	-	-	(3)	-	-	-
Total distributions to holders of redeemable units	(1,228)	-	(38)	-	(1,199)	-	(53)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	22,502	4,140	1,031	244	26,790	2,404	623	50
Reinvestment of distributions to holders of redeemable units	1,203	-	38	-	1,145	-	53	-
Redemption of redeemable units	(4,773)	(3,656)	(424)	(229)	(5,738)	(3,278)	(206)	(35)
Net increase (decrease) from redeemable unit transactions	18,932	484	645	15	22,197	(874)	470	15
Net increase (decrease) in net assets attributable to holders of redeemable units	20,221	5,915	624	57	21,924	2,091	475	69
Net assets attributable to holders of redeemable units at the end of period/year	40,686	20,465	907	283	32,431	10,507	659	184

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	5,446	4,546	19	13	1,032	538	5,654	3,900
Increase (decrease) in net assets attributable to holders of redeemable units	939	1,601	10	6	146	225	1,288	1,659
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(389)	-	(7)	-	(152)	-	(449)	-
Return of capital	(1)	-	-	-	(1)	-	(1)	-
Total distributions to holders of redeemable units	(390)	-	(7)	-	(153)	-	(450)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,805	1,015	55	-	2,159	366	42	95
Reinvestment of distributions to holders of redeemable units	390	-	7	-	153	-	450	-
Redemption of redeemable units	(1,028)	(1,716)	(13)	-	(394)	(97)	(3,030)	-
Net increase (decrease) from redeemable unit transactions	1,167	(701)	49	-	1,918	269	(2,538)	95
Net increase (decrease) in net assets attributable to holders of redeemable units	1,716	900	52	6	1,911	494	(1,700)	1,754
Net assets attributable to holders of redeemable units at the end of period/year	7,162	5,446	71	19	2,943	1,032	3,954	5,654

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

CI Global Climate Leaders 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		Series WH		ETF CS Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	7,181	3,873	17	12	7,945	5,666	1,818	1,286
Increase (decrease) in net assets attributable to holders of redeemable units	1,321	2,153	1	5	212	2,292	799	532
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(483)	-	(3)	-	(1,213)	-	(719)	-
Return of capital	(1)	-	-	-	(3)	(13)	(2)	-
Total distributions to holders of redeemable units	(484)	-	(3)	-	(1,216)	(13)	(721)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,501	3,956	27	-	18,195	-	12,437	-
Reinvestment of distributions to holders of redeemable units	484	-	3	-	1,200	-	721	-
Redemption of redeemable units	(1,343)	(2,801)	(9)	-	(2,357)	-	(12,776)	-
Net increase (decrease) from redeemable unit transactions	642	1,155	21	-	17,038	-	382	-
Net increase (decrease) in net assets attributable to holders of redeemable units	1,479	3,308	19	5	16,034	2,279	460	532
Net assets attributable to holders of redeemable units at the end of period/year	8,660	7,181	36	17	23,979	7,945	2,278	1,818

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	60,551	43,141
Increase (decrease) in net assets attributable to holders of redeemable units	8,234	16,965
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	(5,927)	-
Return of capital	(15)	(13)
Total distributions to holders of redeemable units	(5,942)	(13)
Redeemable unit transactions		
Proceeds from redeemable units issued	87,167	12,270
Reinvestment of distributions to holders of redeemable units	5,847	-
Redemption of redeemable units	(32,091)	(11,812)
Net increase (decrease) from redeemable unit transactions	60,923	458
Net increase (decrease) in net assets attributable to holders of redeemable units	63,215	17,410
Net assets attributable to holders of redeemable units at the end of period/year	123,766	60,551

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

CI Global Climate Leaders Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	8,234	16,965
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(18,098)	(1,019)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,230	(16,197)
Unrealized foreign exchange (gain) loss on cash	(15)	(18)
Commissions and other portfolio transaction costs	234	71
Proceeds from sale and maturity of investments and derivatives	116,453	49,226
Purchase of investments and derivatives	(167,214)	(50,249)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(27)	(3)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	4	4
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	(29)	(1)
Net cash from (used in) operating activities	(51,227)	(1,220)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(94)	(13)
Proceeds from issuance of redeemable units	86,549	12,228
Amounts paid on redemption of redeemable units	(31,444)	(11,749)
Net cash from (used in) financing activities	55,011	466
Unrealized foreign exchange gain (loss) on cash	15	18
Net increase (decrease) in cash	3,784	(754)
Cash (bank overdraft), beginning of period/year	1,269	2,005
Cash (bank overdraft), end of period/year	5,068	1,269
Supplementary Information:		
Interest received, net of withholding tax*	135	62
Dividends received, net of withholding tax*	526	295
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Climate Leaders Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	5,345	Cadence Design Systems Inc.	2,337,866	1,956,236	
USD	17,981	Clean Harbors Inc.	5,124,076	5,100,072	
USD	13,440	Comfort Systems USA Inc.	5,928,879	6,234,130	
USD	22,489	Constellation Energy Corp.	4,941,401	6,525,310	
USD	14,675	GE Vernova Inc.	4,321,065	6,446,921	
USD	91,390	GFL Environmental Inc.	4,998,251	6,353,479	
USD	103,350	NextEra Energy Inc.	10,493,715	10,543,174	
USD	46,145	NVIDIA Corp.	4,341,140	7,196,970	
USD	18,022	Quanta Services Inc.	6,418,340	6,592,046	
EUR	16,670	Schneider Electric SE	5,060,625	5,466,700	
USD	9,960	Talen Energy Corp.	2,937,351	2,861,858	
			56,902,709	65,276,896	52.7
IRELAND					
USD	12,015	Eaton Corp., PLC	5,434,990	4,699,991	
USD	55,740	Johnson Controls International PLC	5,661,401	6,425,835	
EUR	37,180	Kingspan Group PLC	4,201,688	4,289,855	
USD	16,026	Linde PLC	9,532,180	10,738,691	
USD	7,540	Trane Technologies PLC	3,880,757	3,655,729	
			28,711,016	29,810,101	24.1
GERMANY					
EUR	73,385	Infineon Technologies AG	3,950,127	3,470,816	
EUR	104,935	Siemens Energy AG	8,092,848	8,791,186	
			12,042,975	12,262,002	9.9
FRANCE					
EUR	49,810	Compagnie de Saint-Gobain SA	6,206,814	7,107,354	
EUR	68,665	Veolia Environnement SA	3,212,651	3,392,355	
			9,419,465	10,499,709	8.5
CANADA					
USD	15,600	Cameco Corp.	1,193,449	924,008	0.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	108,269,614	118,772,716	95.9
		Commissions and other portfolio transaction costs	(108,418)		
		Total Investment Portfolio before Derivative Instruments	108,161,196	118,772,716	95.9
		Foreign Currency Forward Contract(s)		(33,787)	(0.0)
		Total Investment Portfolio	108,161,196	118,738,929	95.9
		Other Net Assets (Liabilities)		5,026,768	4.1
		Net Assets Attributable to Holders of Redeemable Units		123,765,697	100.0

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

CI Global Climate Leaders Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	448	USD	313	1.43	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	594	USD	414	1.43	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	387	USD	270	1.43	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	1,163	USD	811	1.43	(3)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	877	USD	612	1.43	(4)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	987	USD	691	1.43	(7)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	3,385	USD	2,363	1.43	(13)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	1,931	USD	1,352	1.43	(13)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	10,847	USD	7,561	1.43	(27)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	8,181	USD	5,712	1.43	(34)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	14,939	USD	10,414	1.43	(38)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	11,274	USD	7,872	1.43	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	16,068	USD	11,235	1.43	(90)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	37,474	USD	26,123	1.43	(95)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	28,263	USD	19,735	1.43	(118)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	18,139	USD	12,700	1.43	(126)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	64,941	USD	45,270	1.43	(164)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	24,955	USD	17,473	1.43	(173)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	48,957	USD	34,185	1.43	(205)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	62,557	USD	43,800	1.43	(434)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	107,939	USD	75,575	1.43	(748)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	41,223	CAD	59,074	0.70	210
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	66,354	CAD	95,256	0.70	169
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	12,000	CAD	17,120	0.70	138
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	23,700	CAD	33,963	0.70	121
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	53,056	CAD	76,200	0.70	103
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	29,295	CAD	42,055	0.70	75
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	30,410	CAD	43,675	0.70	59
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	9,382	CAD	13,445	0.70	48
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	15,146	CAD	21,743	0.70	39
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	6,892	CAD	9,876	0.70	35
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	11,105	CAD	15,942	0.70	28
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	11,990	CAD	17,220	0.70	23
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,843	CAD	12,701	0.70	17
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	739	CAD	1,059	0.70	4
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,189	CAD	1,708	0.70	3
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	952	CAD	1,368	0.70	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	607	CAD	871	0.70	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	377	CAD	540	0.70	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	485	CAD	697	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	50	CAD	72	0.69	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	48	CAD	69	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	61,074	CAD	87,958	0.69	(125)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	25,136	CAD	36,298	0.69	(149)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	49,253	CAD	71,126	0.69	(293)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	460,960	CAD	665,665	0.69	(2,741)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	630,184	CAD	910,038	0.69	(3,748)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,532,767	CAD	2,213,445	0.69	(9,116)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	2,749,262	CAD	3,970,165	0.69	(16,349)
Total Foreign Currency Forward Contract(s) Value								(33,787)

*Credit rating provided by S&P Global Ratings.

CI Global Climate Leaders 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, 2025

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(35)	1	-	(34)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(35)	1	-	(34)

as at March 31, 2024

	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	29	(2)	-	27
Derivative assets - Swaps and swaptions	-	-	-	-
Total	29	(2)	-	27
Derivative liabilities - Foreign currency forward contracts	(2)	2	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	2	-	-

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

CI Global Climate Leaders 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Climate Leaders Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	232	71
Soft dollar commissions†	48	10

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,595,401	1,571,920	16,295	18,196	793,938	891,398	10,216	9,032
Redeemable units issued	1,478,866	396,451	47,712	14,812	1,696,313	235,920	28,211	3,388
Redeemable units issued for reinvested distributions	77,583	-	1,767	-	71,808	-	2,392	-
Redeemable units redeemed	(312,546)	(372,970)	(20,759)	(16,713)	(367,654)	(333,380)	(9,030)	(2,204)
Number of redeemable units at the end of period/year	2,839,304	1,595,401	45,015	16,295	2,194,405	793,938	31,789	10,216

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	400,183	473,098	1,014	1,014	76,347	56,231	307,388	302,005
Redeemable units issued	113,284	100,990	2,634	-	135,246	29,706	1,800	5,389
Redeemable units issued for reinvested distributions	23,875	-	330	-	9,396	-	20,223	-
Redeemable units redeemed	(65,803)	(173,905)	(626)	-	(25,932)	(9,590)	(139,266)	(6)
Number of redeemable units at the end of period/year	471,539	400,183	3,352	1,014	195,057	76,347	190,145	307,388

	Series W		Series WH		ETF CS Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	557,804	425,338	1,110	1,110	300,000	300,000	50,000	50,000
Redeemable units issued	102,666	440,137	1,215	-	550,000	-	275,000	-
Redeemable units issued for reinvested distributions	31,309	-	141	-	-	-	-	-
Redeemable units redeemed	(89,321)	(307,671)	(530)	-	(75,000)	-	(275,000)	-
Number of redeemable units at the end of period/year	602,458	557,804	1,936	1,110	775,000	300,000	50,000	50,000

†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 Climate Leaders Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.22
Series AH	1.700	0.22
Series F	0.700	0.22
Series FH	0.700	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.22
Series PH	Paid directly by investor	0.22
Series W	Paid directly by investor	0.16
Series WH	Paid directly by investor	0.16
ETF C\$ Series	0.700	0.22
ETF US\$ Hedged Series	0.700	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Global Climate Leaders Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	105
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Climate Leaders Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	77.2
Germany	10.5
Canada	4.9
South Korea	3.1
Denmark	2.3
Other Net Assets (Liabilities)	2.0
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$11,877,000 (March 31, 2024 - \$5,932,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	89,619	7,921	97,540	78.8
Euro	32,685	-	32,685	26.4
Hong Kong Dollar	9	-	9	0.0
Norwegian Krone	7	-	7	0.0
Danish Krone	2	-	2	0.0
Korean Won	1	-	1	0.0
Swiss Franc	1	-	1	0.0
Total	122,324	7,921	130,245	105.2

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

CI Global Climate Leaders Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	52,624	8,064	60,688	100.2
Euro	5,702	-	5,702	9.4
Danish Krone	1,380	-	1,380	2.3
Hong Kong Dollar	9	-	9	0.0
Norwegian Krone	7	-	7	0.0
Korean Won	1	-	1	0.0
Swiss Franc	1	-	1	0.0
Total	59,724	8,064	67,788	111.9

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$13,025,000 (March 31, 2024 - \$6,779,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	118,773	-	-	118,773
Foreign currency forward contract(s), net	-	(34)	-	(34)
Total	118,773	(34)	-	118,739

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	59,316	-	-	59,316
Foreign currency forward contract(s), net	-	27	-	27
Total	59,316	27	-	59,343

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Dividend Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	294,569	268,354
Investments pledged as collateral	-	-
Cash	1,734	1,925
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	74	136
Receivable for share subscriptions	50	321
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	-
Other accounts receivable	10	706
	296,438	271,442
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	20	22
Administration fees payable	4	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	9	108
Payable for share redemptions	125	381
Other accounts payable	891	1,328
	1,049	1,843
Net assets attributable to holders of redeemable shares	295,389	269,599

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:	
	2025	2024	2025	2024	2025	2024
A Shares	63,778	57,091	22.74	20.26	2,804,396	2,817,921
AT5 Shares	4,555	4,151	12.27	11.44	371,320	362,757
AT8 Shares	3,577	2,945	8.39	8.03	426,610	366,640
E Shares	9,023	8,804	23.20	20.63	388,976	426,752
ET5 Shares	136	53	12.49	11.62	10,881	4,540
ET8 Shares	1	2	8.48	8.12	137	208
EF Shares	7,373	6,786	18.06	15.89	408,216	427,131
EFT5 Shares	1	2	8.91	8.19	133	235
EFT8 Shares	339	319	7.74	7.33	43,874	43,520
F Shares	35,726	24,179	26.06	22.96	1,370,802	1,053,180
FT5 Shares	1,779	1,439	14.13	13.02	125,896	110,538
FT8 Shares	1,083	315	9.65	9.15	112,153	34,490
I Shares	86,213	95,759	30.86	26.82	2,793,456	3,569,914
IT8 Shares	638	2	11.50	10.75	55,496	173
O Shares	59,562	53,545	30.18	26.27	1,973,764	2,038,175
OT5 Shares	2,840	1,990	16.45	14.98	172,652	132,829
OT8 Shares	2,534	2,441	11.25	10.53	225,338	231,829
P Shares	4,196	2,998	17.13	14.92	244,968	200,883
PT5 Shares	2,110	1,648	11.49	10.47	183,564	157,357
PT8 Shares	233	234	8.96	8.40	25,981	27,874
W Shares	9,532	4,894	17.71	15.42	538,237	317,303
WT8 Shares	160	2	9.49	8.89	16,906	207

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

CI Global 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	3	2
Income distributions from investments	3,702	4,348
Capital gain distributions from investments	11,745	8,566
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,802	7,703
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,948	27,677
Total net gain (loss) on investments and derivatives	44,200	48,296
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	5
Fees rebate	-	-
Other income	-	-
Total other income	(1)	5
Total income	44,199	48,301
Expenses		
Management fees (Note 5)	2,017	1,685
Administration fees (Note 5)	375	305
Commissions and other portfolio transaction costs	58	25
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	21
Withholding taxes	-	-
Harmonized sales tax	258	222
Other expenses	-	-
Total expenses	2,710	2,259
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	41,489	46,042
Income tax	465	1,328
Increase (decrease) in net assets attributable to holders of redeemable shares	41,024	44,714

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:	
	2025	2024	2025	2024	2025	2024
A Shares	8,039	8,511	2.77	2.77	2,906,187	3,068,147
AT5 Shares	584	581	1.52	1.94	383,678	299,405
AT8 Shares	468	443	1.08	1.23	434,725	361,484
E Shares	1,159	1,342	2.82	2.98	410,267	450,383
ET5 Shares	19	9	1.70	1.61	11,027	5,535
ET8 Shares	-	1	1.08	1.23	208	200
EF Shares	979	1,065	2.37	2.43	413,842	438,125
EFT5 Shares	-	-	1.13	1.30	163	229
EFT8 Shares	45	51	1.05	1.17	43,468	43,486
F Shares	4,183	3,663	3.35	3.54	1,248,919	1,036,074
FT5 Shares	206	228	1.83	2.02	112,548	113,056
FT8 Shares	122	50	1.31	1.48	92,681	33,552
I Shares	13,783	17,365	4.37	4.34	3,152,611	4,001,877
IT8 Shares	74	10	1.57	1.61	47,052	6,579
O Shares	8,827	9,255	4.25	4.15	2,078,354	2,230,642
OT5 Shares	437	341	2.45	2.48	178,840	137,385
OT8 Shares	374	418	1.64	1.77	228,414	235,643
P Shares	462	510	2.30	2.40	201,327	213,048
PT5 Shares	285	277	1.63	1.74	175,269	158,788
PT8 Shares	35	40	1.30	1.40	26,807	28,421
W Shares	927	554	2.30	3.32	403,659	166,947
WT8 Shares	16	-	1.21	1.52	13,262	199

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

CI Global 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	57,091	58,339	4,151	1,634	2,945	2,850	8,804	8,165
Increase (decrease) in net assets attributable to holders of redeemable shares	8,039	8,511	584	581	468	443	1,159	1,342
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(424)	-	(181)	-	(216)	-	(60)	-
Return of capital	(171)	-	(73)	(161)	(87)	(220)	(24)	-
Total dividends to holders of redeemable shares	(595)	-	(254)	(161)	(303)	(220)	(84)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	10,526	4,654	72	2,407	448	251	479	245
Reinvestment of dividends to holders of redeemable shares	567	-	9	-	55	36	81	-
Redemption of redeemable shares	(20,682)	(14,413)	(389)	(310)	(685)	(415)	(1,868)	(948)
Acquisition of assets from terminated funds	8,832	-	382	-	649	-	452	-
Net increase (decrease) from redeemable share transactions	(757)	(9,759)	74	2,097	467	(128)	(856)	(703)
Net increase (decrease) in net assets attributable to holders of redeemable shares	6,687	(1,248)	404	2,517	632	95	219	639
Net assets attributable to holders of redeemable shares at the end of period/year	63,778	57,091	4,555	4,151	3,577	2,945	9,023	8,804

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	53	60	2	1	6,786	6,040	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	19	9	-	1	979	1,065	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(6)	-	-	-	(49)	-	-	-
Return of capital	(2)	(3)	-	-	(20)	-	-	-
Total dividends to holders of redeemable shares	(8)	(3)	-	-	(69)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	151	68	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	48	-	-	-
Redemption of redeemable shares	(14)	(13)	(3)	-	(522)	(387)	(1)	-
Acquisition of assets from terminated funds	86	-	2	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	72	(13)	(1)	-	(323)	(319)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	83	(7)	(1)	1	587	746	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	136	53	1	2	7,373	6,786	1	2

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

CI Global 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	319	291	24,179	19,530	1,439	1,298	315	282
Increase (decrease) in net assets attributable to holders of redeemable shares	45	51	4,183	3,663	206	228	122	50
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(20)	-	(238)	-	(62)	-	(54)	-
Return of capital	(8)	(24)	(96)	-	(25)	(66)	(22)	(23)
Total dividends to holders of redeemable shares	(28)	(24)	(334)	-	(87)	(66)	(76)	(23)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	1	10,037	5,368	433	56	698	61
Reinvestment of dividends to holders of redeemable shares	3	-	291	-	8	-	7	-
Redemption of redeemable shares	(1)	-	(6,792)	(4,382)	(220)	(77)	(35)	(55)
Acquisition of assets from terminated funds	-	-	4,162	-	-	-	52	-
Net increase (decrease) from redeemable share transactions	3	1	7,698	986	221	(21)	722	6
Net increase (decrease) in net assets attributable to holders of redeemable shares	20	28	11,547	4,649	340	141	768	33
Net assets attributable to holders of redeemable shares at the end of period/year	339	319	35,726	24,179	1,779	1,439	1,083	315

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	95,759	112,147	2	70	53,545	52,953	1,990	1,892
Increase (decrease) in net assets attributable to holders of redeemable shares	13,783	17,365	74	10	8,827	9,255	437	341
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(574)	-	(32)	-	(397)	-	(112)	-
Return of capital	(232)	-	(13)	(5)	(161)	-	(45)	(92)
Total dividends to holders of redeemable shares	(806)	-	(45)	(5)	(558)	-	(157)	(92)
Redeemable share transactions								
Proceeds from redeemable shares issued	10,924	5,980	612	-	5,664	967	-	-
Reinvestment of dividends to holders of redeemable shares	742	-	-	-	539	-	87	32
Redemption of redeemable shares	(35,469)	(39,733)	(5)	(73)	(12,214)	(9,630)	(421)	(183)
Acquisition of assets from terminated funds	1,280	-	-	-	3,759	-	904	-
Net increase (decrease) from redeemable share transactions	(22,523)	(33,753)	607	(73)	(2,252)	(8,663)	570	(151)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(9,546)	(16,388)	636	(68)	6,017	592	850	98
Net assets attributable to holders of redeemable shares at the end of period/year	86,213	95,759	638	2	59,562	53,545	2,840	1,990

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

CI Global 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,441	2,348	2,998	2,946	1,648	1,469	234	219
Increase (decrease) in net assets attributable to holders of redeemable shares	374	418	462	510	285	277	35	40
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(148)	-	(28)	-	(77)	-	(14)	-
Return of capital	(60)	(183)	(11)	-	(31)	(75)	(6)	(18)
Total dividends to holders of redeemable shares	(208)	(183)	(39)	-	(108)	(75)	(20)	(18)
Redeemable share transactions								
Proceeds from redeemable shares issued	16	-	1,781	370	375	-	-	-
Reinvestment of dividends to holders of redeemable shares	29	13	36	-	20	-	2	-
Redemption of redeemable shares	(128)	(155)	(1,042)	(828)	(110)	(23)	(18)	(7)
Acquisition of assets from terminated funds	10	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(73)	(142)	775	(458)	285	(23)	(16)	(7)
Net increase (decrease) in net assets attributable to holders of redeemable shares	93	93	1,198	52	462	179	(1)	15
Net assets attributable to holders of redeemable shares at the end of period/year	2,534	2,441	4,196	2,998	2,110	1,648	233	234

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,894	1,248	2	2	269,599	273,786
Increase (decrease) in net assets attributable to holders of redeemable shares	927	554	16	-	41,024	44,714
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	(64)	-	(8)	-	(2,764)	-
Return of capital	(26)	-	(3)	-	(1,116)	(870)
Total dividends to holders of redeemable shares	(90)	-	(11)	-	(3,880)	(870)
Redeemable share transactions						
Proceeds from redeemable shares issued	5,680	3,708	189	-	48,086	24,136
Reinvestment of dividends to holders of redeemable shares	8	-	2	-	2,534	81
Redemption of redeemable shares	(1,887)	(616)	(38)	-	(82,544)	(72,248)
Acquisition of assets from terminated funds	-	-	-	-	20,570	-
Net increase (decrease) from redeemable share transactions	3,801	3,092	153	-	(11,354)	(48,031)
Net increase (decrease) in net assets attributable to holders of redeemable shares	4,638	3,646	158	-	25,790	(4,187)
Net assets attributable to holders of redeemable shares at the end of period/year	9,532	4,894	160	2	295,389	269,599

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

CI Global Dividend Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	41,024	44,714
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,802)	(7,703)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,948)	(27,677)
Unrealized foreign exchange (gain) loss on cash	20	(4)
Commissions and other portfolio transaction costs	58	25
Proceeds from sale and maturity of investments and derivatives	71,583	74,088
Purchase of investments and derivatives	(33,707)	(21,051)
Non-cash distributions from investments	(15,447)	(12,914)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(2)	17
Increase (decrease) in administration fees payable	-	3
Change in other accounts receivable and payable	258	1,328
Net cash from (used in) operating activities	35,037	50,827
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,346)	(789)
Proceeds from issuance of redeemable shares	41,519	18,205
Acquisition of assets from terminated funds	581	-
Amounts paid on redemption of redeemable shares	(75,962)	(66,399)
Net cash from (used in) financing activities	(35,208)	(48,983)
Unrealized foreign exchange gain (loss) on cash	(20)	4
Net increase (decrease) in cash	(171)	1,844
Cash (bank overdraft), beginning of period/year	1,925	77
Cash (bank overdraft), end of period/year	1,734	1,925
Supplementary Information:		
Interest received, net of withholding tax*	3	3
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(1)	(21)
Interest paid on loans	-	-
Tax recoverable (paid)	(206)	-

*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 Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	14,335,461	CI Global Dividend Fund (Series I)	231,290,787	294,569,351	99.7
		Total Investment Portfolio	231,290,787	294,569,351	99.7
		Other Net Assets (Liabilities)		819,794	0.3
		Net Assets Attributable to Holders of Redeemable Shares		295,389,145	100.0

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

CI Global Dividend 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Global 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Dividend Fund	828,959	294,569	35.5

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Dividend Fund	684,900	268,354	39.2

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

CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,817,921	3,368,998	362,757	158,998	366,640	383,066	426,752	463,969
Redeemable shares issued	482,827	253,603	5,959	233,303	53,976	34,171	21,290	13,377
Redeemable shares issued for reinvested dividends	24,975	-	732	-	6,567	4,815	3,513	-
Redeemable shares redeemed	(963,102)	(804,680)	(31,972)	(29,544)	(82,404)	(55,412)	(84,800)	(50,594)
Redeemable shares issued due to acquisition of assets from terminated funds	441,775	-	33,844	-	81,831	-	22,221	-
Number of redeemable shares at the end of period/year	2,804,396	2,817,921	371,320	362,757	426,610	366,640	388,976	426,752

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,540	5,789	208	192	427,131	450,546	235	223
Redeemable shares issued	-	-	-	-	9,074	4,669	-	-
Redeemable shares issued for reinvested dividends	7	7	16	16	2,660	-	8	12
Redeemable shares redeemed	(1,164)	(1,256)	(270)	-	(30,649)	(28,084)	(110)	-
Redeemable shares issued due to acquisition of assets from terminated funds	7,498	-	183	-	-	-	-	-
Number of redeemable shares at the end of period/year	10,881	4,540	137	208	408,216	427,131	133	235

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	43,520	43,461	1,053,180	1,006,665	110,538	112,245	34,490	33,728
Redeemable shares issued	41	40	401,354	261,976	31,257	4,857	74,882	7,221
Redeemable shares issued for reinvested dividends	423	19	11,178	-	557	-	753	15
Redeemable shares redeemed	(110)	-	(278,560)	(215,461)	(16,456)	(6,564)	(3,745)	(6,474)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	183,650	-	-	-	5,773	-
Number of redeemable shares at the end of period/year	43,874	43,520	1,370,802	1,053,180	125,896	110,538	112,153	34,490

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,569,914	5,014,228	173	7,187	2,038,175	2,413,587	132,829	144,022
Redeemable shares issued	386,277	252,166	55,802	-	203,410	40,529	-	-
Redeemable shares issued for reinvested dividends	24,108	45	10	13	17,911	-	5,384	2,321
Redeemable shares redeemed	(1,235,162)	(1,696,525)	(489)	(7,027)	(430,624)	(415,941)	(26,676)	(13,514)
Redeemable shares issued due to acquisition of assets from terminated funds	48,319	-	-	-	144,892	-	61,115	-
Number of redeemable shares at the end of period/year	2,793,456	3,569,914	55,496	173	1,973,764	2,038,175	172,652	132,829

†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 Global 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	231,829	246,535	200,883	236,218	157,357	159,749	27,874	28,799
Redeemable shares issued	1,434	-	106,984	26,979	34,101	-	-	-
Redeemable shares issued for reinvested dividends	2,648	1,257	2,109	-	1,728	9	179	17
Redeemable shares redeemed	(11,490)	(15,963)	(65,008)	(62,314)	(9,622)	(2,401)	(2,072)	(942)
Redeemable shares issued due to acquisition of assets from terminated funds	917	-	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	225,338	231,829	244,968	200,883	183,564	157,357	25,981	27,874

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	317,303	96,855	207	192
Redeemable shares issued	335,689	265,506	20,518	-
Redeemable shares issued for reinvested dividends	441	-	230	15
Redeemable shares redeemed	(115,196)	(45,058)	(4,049)	-
Number of redeemable shares at the end of period/year	538,237	317,303	16,906	207

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

CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Dividend Fund (Series I)	294,569

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Dividend Fund (Series I)	268,354

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

CI Global 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, 2025

Categories	Net Assets (%)
U.S.A.	51.2
U.K.	16.0
France	6.5
Germany	6.4
Netherlands	3.7
Italy	3.6
Japan	2.4
Austria	2.4
Spain	1.9
Taiwan	1.7
Ireland	1.4
Fund(s)	1.0
Belgium	1.0
Exchange-Traded Fund(s)	0.4
Other Net Assets (Liabilities)	0.4
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	55.7
U.K.	10.6
France	9.8
Switzerland	3.6
Germany	3.4
Ireland	3.1
Netherlands	3.0
Taiwan	2.9
Japan	2.3
Spain	1.8
Denmark	1.4
Australia	1.4
Exchange-Traded Fund(s)	0.9
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

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

CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at March 31, 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was predominantly invested in global equities and preferred securities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$29,339,000 (March 31, 2024 - \$26,835,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	55.2
Euro	27.2
British Pound	13.7
Japanese Yen	2.4
Taiwan Dollar	0.0
Indian Rupee	0.0
Total	98.5

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	54.4
Euro	14.9
British Pound	6.7
Swiss Franc	2.7
Japanese Yen	1.8
Danish Krone	1.1
Australian Dollar	1.0
Indian Rupee	0.0
Taiwan Dollar	(0.8)
Total	81.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$29,015,000 (March 31, 2024 - \$21,951,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at March 31, 2024, the Underlying 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	294,569	-	-	294,569
Total	294,569	-	-	294,569

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	268,354	-	-	268,354
Total	268,354	-	-	268,354

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Dividend Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	825,986	684,976
Investments pledged as collateral	-	-
Cash	2,113	12,170
Unrealized gain on futures and foreign currency forward contracts	-	621
Swaps, swaptions and options	-	-
Receivable for investments sold	-	42
Receivable for unit subscriptions	859	635
Dividends receivable	637	682
Interest receivable	10	13
Fees rebate receivable	139	5
Other accounts receivable	-	-
	829,744	699,144
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	895
Swaps, swaptions and options	-	-
Management fees payable	79	84
Administration fees payable	10	10
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	12,096
Payable for unit redemptions	696	1,159
Other accounts payable	-	-
	785	14,244
Net assets attributable to holders of redeemable units	828,959	684,900

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:	
	2025	2024	2025	2024	2025	2024
Series A	349,505	271,924	22.36	20.48	15,633,932	13,278,687
Series E	46,754	40,917	22.16	20.28	2,109,667	2,017,120
Series EF	1,476	1,346	14.16	12.93	104,234	104,079
Series F	72,855	51,331	23.37	21.29	3,117,398	2,410,565
Series I	327,178	291,404	20.55	18.65	15,922,366	15,622,640
Series O	26,065	24,407	24.19	21.93	1,077,536	1,112,972
Series P	5,126	3,571	14.09	12.84	363,832	278,164

CI Global 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	17,844	17,005
Interest for distribution purposes	90	113
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	108	452
Net realized gain (loss) on sale of investments and derivatives	73,732	46,823
Change in unrealized appreciation (depreciation) in value of investments and derivatives	35,478	60,900
Total net gain (loss) on investments and derivatives	127,252	125,293
Other income		
Securities lending revenue (Note 6)	20	52
Foreign exchange gain (loss) on cash	174	(166)
Fees rebate	441	343
Other income	-	-
Total other income	635	229
Total income	127,887	125,522
Expenses		
Management fees (Note 5)	8,399	6,273
Administration fees (Note 5)	1,019	760
Commissions and other portfolio transaction costs	1,417	972
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2,337	1,956
Harmonized sales tax	955	719
Other expenses	24	22
Total expenses	14,152	10,703
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	113,735	114,819

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:	
	2025	2024	2025	2024	2025	2024
Series A	44,267	42,331	2.81	3.05	15,767,839	13,885,593
Series E	6,180	6,251	2.85	3.16	2,169,018	1,979,628
Series EF	199	240	1.91	1.99	104,201	120,868
Series F	9,464	8,012	3.17	3.53	2,982,785	2,270,075
Series I	48,732	52,773	2.98	3.20	16,357,422	16,508,331
Series O	4,242	4,594	3.57	3.60	1,188,602	1,275,181
Series P	651	618	1.97	2.20	331,092	280,534

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

CI Global 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	271,924	254,242	40,917	34,171	1,346	1,548	51,331	40,065
Increase (decrease) in net assets attributable to holders of redeemable units	44,267	42,331	6,180	6,251	199	240	9,464	8,012
Distributions to holders of redeemable units								
From net investment income	(3,153)	(1,307)	(467)	(238)	(17)	(18)	(712)	(482)
From net realized gains	(9,530)	(2,241)	(1,413)	(408)	(52)	(31)	(2,151)	(827)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(12,683)	(3,548)	(1,880)	(646)	(69)	(49)	(2,863)	(1,309)
Redeemable unit transactions								
Proceeds from redeemable units issued	44,438	26,045	1,538	5,029	14	8	16,639	11,090
Reinvestment of distributions to holders of redeemable units	12,070	3,287	1,741	549	38	25	2,220	994
Redemption of redeemable units	(66,459)	(50,433)	(6,654)	(4,437)	(52)	(426)	(16,396)	(7,521)
Acquisition of assets from terminated funds	55,948	-	4,912	-	-	-	12,460	-
Net increase (decrease) from redeemable unit transactions	45,997	(21,101)	1,537	1,141	-	(393)	14,923	4,563
Net increase (decrease) in net assets attributable to holders of redeemable units	77,581	17,682	5,837	6,746	130	(202)	21,524	11,266
Net assets attributable to holders of redeemable units at the end of period/year	349,505	271,924	46,754	40,917	1,476	1,346	72,855	51,331

	Series I		Series O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	291,404	302,627	24,407	27,015	3,571	3,059	684,900	662,727
Increase (decrease) in net assets attributable to holders of redeemable units	48,732	52,773	4,242	4,594	651	618	113,735	114,819
Distributions to holders of redeemable units								
From net investment income	(4,317)	(5,210)	(337)	(423)	(61)	(63)	(9,064)	(7,741)
From net realized gains	(13,049)	(8,928)	(1,020)	(726)	(183)	(107)	(27,398)	(13,268)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(17,366)	(14,138)	(1,357)	(1,149)	(244)	(170)	(36,462)	(21,009)
Redeemable unit transactions								
Proceeds from redeemable units issued	63,709	23,884	1,369	1,239	1,425	479	129,132	67,774
Reinvestment of distributions to holders of redeemable units	17,365	14,081	1,299	1,105	242	166	34,975	20,207
Redemption of redeemable units	(83,549)	(87,823)	(8,064)	(8,397)	(519)	(581)	(181,693)	(159,618)
Acquisition of assets from terminated funds	6,883	-	4,169	-	-	-	84,372	-
Net increase (decrease) from redeemable unit transactions	4,408	(49,858)	(1,227)	(6,053)	1,148	64	66,786	(71,637)
Net increase (decrease) in net assets attributable to holders of redeemable units	35,774	(11,223)	1,658	(2,608)	1,555	512	144,059	22,173
Net assets attributable to holders of redeemable units at the end of period/year	327,178	291,404	26,065	24,407	5,126	3,571	828,959	684,900

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

CI Global Dividend Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	113,735	114,819
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(73,732)	(46,823)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(35,478)	(60,900)
Unrealized foreign exchange (gain) loss on cash	52	(58)
Commissions and other portfolio transaction costs	1,417	972
Proceeds from sale and maturity of investments and derivatives	584,526	521,051
Purchase of investments and derivatives	(545,803)	(429,749)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	45	(190)
(Increase) decrease in interest receivable	3	22
Increase (decrease) in management fees payable	(5)	65
Increase (decrease) in administration fees payable	-	8
Change in other accounts receivable and payable	(134)	(1)
Net cash from (used in) operating activities	44,626	99,216
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,487)	(802)
Proceeds from issuance of redeemable units	118,430	60,393
Acquisition of assets from terminated funds	104	-
Amounts paid on redemption of redeemable units	(171,678)	(151,940)
Net cash from (used in) financing activities	(54,631)	(92,349)
Unrealized foreign exchange gain (loss) on cash	(52)	58
Net increase (decrease) in cash	(10,005)	6,867
Cash (bank overdraft), beginning of period/year	12,170	5,245
Cash (bank overdraft), end of period/year	2,113	12,170
Supplementary Information:		
Interest received, net of withholding tax*	93	135
Dividends received, net of withholding tax*	15,552	14,859
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Dividend Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	118,614	AECOM	14,000,622	15,828,221	
USD	39,398	Arthur J. Gallagher & Co.	11,576,680	19,573,621	
USD	9,350	BlackRock Inc.	10,258,457	12,735,000	
USD	50,879	Blackstone Inc.	10,282,117	10,234,332	
USD	52,290	Broadcom Inc.	6,574,768	12,598,760	
USD	152,474	Carrier Global Corp.	13,740,095	13,911,083	
USD	135,264	Colgate-Palmolive Co.	16,228,193	18,238,860	
USD	13,871	Eli Lilly and Co.	11,132,954	16,486,041	
USD	103,795	Exxon Mobil Corp.	12,883,455	17,764,122	
USD	280,791	Healthpeak Properties Inc.	8,167,241	8,170,342	
USD	31,090	Home Depot Inc. (The)	14,990,360	16,396,786	
USD	62,402	JPMorgan Chase & Co.	11,804,691	22,027,841	
USD	24,378	Mastercard Inc., Class A	13,542,542	19,228,686	
USD	104,944	Merck & Co., Inc.	12,640,399	13,555,525	
USD	25,912	Meta Platforms Inc., Class A	17,235,300	21,491,694	
USD	67,288	Microsoft Corp.	24,988,194	36,349,313	
USD	25,704	Moody's Corp.	12,592,864	17,225,565	
USD	116,536	NextEra Energy Inc.	9,005,480	11,888,333	
USD	169,954	NVIDIA Corp.	18,785,060	26,506,746	
USD	82,294	Procter & Gamble Co. (The)	14,243,532	20,182,020	
EUR	40,946	Schneider Electric SE	11,996,592	13,427,685	
USD	99,817	Starbucks Corp.	15,592,851	14,089,810	
USD	23,612	UnitedHealth Group Inc.	18,022,838	17,796,422	
USD	177,613	US Foods Holding Corp.	9,370,196	16,731,182	
USD	68,961	Xylem Inc.	13,186,122	11,855,011	
			332,841,603	424,293,001	51.2
U.K.					
GBP	114,748	AstraZeneca PLC	18,563,681	24,005,259	
GBP	697,202	BAE Systems PLC	14,031,861	20,211,491	
USD	155,170	Coca-Cola Europacific Partners PLC	13,924,594	19,433,572	
GBP	418,055	Compass Group PLC	15,836,624	19,839,859	
GBP	49,862	London Stock Exchange Group PLC	8,415,011	10,622,058	
GBP	344,261	Shell PLC	8,744,406	18,078,427	
GBP	240,062	Unilever PLC	20,180,365	20,572,103	
			99,696,542	132,762,769	16.0
FRANCE					
EUR	266,460	Accor SA	16,465,284	17,368,586	
EUR	65,777	Air Liquide SA	16,305,335	17,925,922	
EUR	49,158	Safran SA	9,849,000	18,511,076	
			42,619,619	53,805,584	6.5
GERMANY					
EUR	466,776	Deutsche Telekom AG, Registered	13,209,962	24,854,819	
EUR	38,282	SAP SE	12,781,911	14,558,543	
EUR	41,809	Siemens AG, Registered	14,704,994	13,785,510	
			40,696,867	53,198,872	6.4
NETHERLANDS					
EUR	503,027	ING Groep NV	11,778,900	14,081,358	
EUR	2,776,866	Koninklijke KPN NV	12,619,487	16,925,074	
			24,398,387	31,006,432	3.7

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

CI Global Dividend Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
ITALY					
EUR	938,677	Enel SPA	8,970,053	10,950,294	
EUR	232,255	UniCredit SPA	11,847,700	18,622,899	
			20,817,753	29,573,193	3.6
JAPAN					
JPY	208,769	Nintendo Co., Ltd.	15,271,173	20,250,267	2.4
AUSTRIA					
EUR	136,694	BAWAG Group AG	12,365,141	20,206,688	2.4
SPAIN					
EUR	664,158	Iberdrola SA	11,022,382	15,439,886	1.9
TAIWAN					
USD	58,658	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,936,693	14,012,358	1.7
IRELAND					
USD	26,092	Accenture PLC, Class A	12,981,525	11,716,382	1.4
FUND(S)					
	839,150	CI Alternative Equity Premium Yield Fund (Series IN)	8,391,500	8,308,927	1.0
BELGIUM					
EUR	62,106	KBC Group NV	7,017,598	8,117,736	1.0
EXCHANGE-TRADED FUND(S)					
	152,215	CI Global REIT Private Pool (ETF C\$ Series)	2,960,473	3,293,933	0.4
		Total Investment Portfolio before Commissions and other portfolio transaction costs	638,017,256	825,986,028	99.6
		Commissions and other portfolio transaction costs	(976,025)		
		Total Investment Portfolio	637,041,231	825,986,028	99.6
		Other Net Assets (Liabilities)		2,972,720	0.4
		Net Assets Attributable to Holders of Redeemable Units		828,958,748	100.0

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

CI Global 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, 2025

	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, 2024

	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	621	(311)	-	310
Derivative assets - Swaps and swaptions	-	-	-	-
Total	621	(311)	-	310
Derivative liabilities - Foreign currency forward contracts	(895)	311	-	(584)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(895)	311	-	(584)

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

CI Global 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, 2025

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 Alternative Equity Premium Yield Fund	25,737	8,309	32.3
CI Global REIT Private Pool	67,179	3,294	4.9

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global REIT Private Pool	95,175	6,081	6.4

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

CI Global Dividend Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	1,384	948
Soft dollar commissions†	433	347

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	13,278,687	14,418,767	2,017,120	1,955,021	104,079	137,849	2,410,565	2,175,062
Redeemable units issued	2,055,789	1,399,439	71,355	273,858	1,008	646	734,796	572,670
Redeemable units issued for reinvested distributions	570,762	178,057	83,264	29,965	2,873	2,153	100,398	51,488
Redeemable units redeemed	(3,076,992)	(2,717,576)	(310,777)	(241,724)	(3,726)	(36,569)	(729,616)	(388,655)
Redeemable units issued due to acquisition of assets from terminated funds	2,805,686	-	248,705	-	-	-	601,255	-
Number of redeemable units at the end of period/year	15,633,932	13,278,687	2,109,667	2,017,120	104,234	104,079	3,117,398	2,410,565

	Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	15,622,640	18,589,271	1,112,972	1,415,734	278,164	272,369
Redeemable units issued	3,295,096	1,405,292	58,669	62,420	106,123	41,374
Redeemable units issued for reinvested distributions	899,021	830,784	57,139	55,543	18,060	14,217
Redeemable units redeemed	(4,273,804)	(5,202,707)	(346,720)	(420,725)	(38,515)	(49,796)
Redeemable units issued due to acquisition of assets from terminated funds	379,413	-	195,476	-	-	-
Number of redeemable units at the end of period/year	15,922,366	15,622,640	1,077,536	1,112,972	363,832	278,164

†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 Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	36,482	9,057
Collateral (non-cash)	38,767	9,464

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	29	74
Charges	(9)	(22)
Securities lending revenue	20	52
Charges as a % of gross securities lending revenue	30.0	30.0

CI Global Dividend Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	8,309
CI Global REIT Private Pool (ETF C\$ Series)	3,294

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global REIT Private Pool (ETF C\$ Series)	6,081

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Dividend Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	55.7
U.K.	10.6
France	9.8
Switzerland	3.6
Germany	3.4
Ireland	3.1
Netherlands	3.0
Taiwan	2.9
Japan	2.3
Spain	1.8
Denmark	1.4
Australia	1.4
Exchange-Traded Fund(s)	0.9
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$82,599,000 (March 31, 2024 - \$68,498,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	458,000	-	458,000	55.3
Euro	225,066	-	225,066	27.2
British Pound	113,329	-	113,329	13.7
Japanese Yen	20,250	-	20,250	2.4
Taiwan Dollar	28	-	28	0.0
Indian Rupee	12	-	12	0.0
Total	816,685	-	816,685	98.6

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

CI Global Dividend Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	425,531	(52,992)	372,539	54.4
Euro	134,544	(32,814)	101,730	14.9
British Pound	59,059	(13,184)	45,875	6.7
Swiss Franc	24,531	(6,171)	18,360	2.7
Japanese Yen	15,751	(3,657)	12,094	1.8
Danish Krone	9,809	(2,584)	7,225	1.1
Australian Dollar	9,516	(2,404)	7,112	1.0
Indian Rupee	12	-	12	0.0
Taiwan Dollar	-	(5,377)	(5,377)	(0.8)
Total	678,753	(119,183)	559,570	81.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$81,669,000 (March 31, 2024 - \$55,957,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	814,383	-	-	814,383
Fund(s)	8,309	-	-	8,309
Exchange-Traded Fund(s)	3,294	-	-	3,294
Total	825,986	-	-	825,986

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	678,895	-	-	678,895
Exchange-Traded Fund(s)	6,081	-	-	6,081
Foreign currency forward contract(s), net	-	(274)	-	(274)
Total	684,976	(274)	-	684,702

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	177,224	171,292
Investments pledged as collateral	-	-
Cash	1,881	1,218
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	249	158
Receivable for share subscriptions	138	198
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	1
Other accounts receivable	-	-
	179,492	172,867
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	17	23
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	24
Payable for share redemptions	381	327
Other accounts payable	450	962
	851	1,340
Net assets attributable to holders of redeemable shares	178,641	171,527

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:	
	2025	2024	2025	2024	2025	2024
A Shares	63,269	63,625	21.29	18.85	2,971,163	3,374,507
AT5 Shares	1,436	1,447	11.75	10.89	122,192	132,854
AT8 Shares	1,624	1,725	8.19	7.80	198,402	221,251
E Shares	5,909	5,940	21.67	19.16	272,726	310,029
ET5 Shares	653	596	11.92	11.03	54,818	54,035
ET8 Shares	458	447	8.18	7.78	56,009	57,493
EF Shares	4,440	4,542	19.71	17.25	225,228	263,370
EFT5 Shares	1	2	10.99	10.05	105	168
EFT8 Shares	294	393	8.54	8.03	34,461	48,979
F Shares	36,354	32,664	24.18	21.18	1,503,182	1,542,277
FT5 Shares	1,359	1,299	13.50	12.36	100,669	105,093
FT8 Shares	445	449	9.33	8.79	47,710	51,045
I Shares	7,501	9,051	28.28	24.45	265,226	370,126
IT8 Shares	2,372	172	11.00	10.22	215,702	16,779
O Shares	45,062	43,659	27.72	24.00	1,625,891	1,819,040
OT5 Shares	1,839	1,585	15.50	14.04	118,584	112,851
OT8 Shares	117	175	10.77	10.03	10,903	17,410
P Shares	4,441	2,892	17.00	14.72	261,278	196,485
PT5 Shares	267	244	11.43	10.36	23,319	23,520
PT8 Shares	110	108	8.90	8.29	12,319	13,014
W Shares	689	510	18.17	15.73	37,913	32,413
WT8 Shares	1	2	9.70	9.04	126	194

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	7
Income distributions from investments	2,246	2,826
Capital gain distributions from investments	8,307	23,360
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,098	4,062
Change in unrealized appreciation (depreciation) in value of investments and derivatives	12,464	(153)
Total net gain (loss) on investments and derivatives	27,116	30,102
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	19	4
Fees rebate	-	-
Other income	513	-
Total other income	532	4
Total income	27,648	30,106
Expenses		
Management fees (Note 5)	1,831	1,844
Administration fees (Note 5)	320	312
Commissions and other portfolio transaction costs	-	16
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	207	208
Other expenses	-	-
Total expenses	2,359	2,381
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	25,289	27,725
Income tax	-	858
Increase (decrease) in net assets attributable to holders of redeemable shares	25,289	26,867

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:	
	2025	2024	2025	2024	2025	2024
A Shares	8,551	9,384	2.73	2.47	3,132,492	3,797,691
AT5 Shares	193	208	1.53	1.48	126,399	140,368
AT8 Shares	226	258	1.10	1.06	204,478	244,003
E Shares	812	987	2.81	2.30	288,802	430,250
ET5 Shares	85	89	1.57	1.46	54,059	61,007
ET8 Shares	59	59	1.07	1.11	56,029	53,501
EF Shares	651	692	2.75	2.57	236,642	269,022
EFT5 Shares	-	30	1.48	0.91	123	32,869
EFT8 Shares	58	60	1.30	1.22	44,231	49,047
F Shares	4,996	5,082	3.32	2.99	1,505,027	1,698,342
FT5 Shares	205	192	1.95	1.87	105,144	102,765
FT8 Shares	73	66	1.37	1.32	53,551	49,686
I Shares	1,263	1,606	4.22	3.27	299,296	490,477
IT8 Shares	249	38	1.67	1.59	149,347	23,734
O Shares	6,856	7,248	4.06	3.63	1,690,540	1,995,754
OT5 Shares	275	273	2.34	2.16	118,223	125,993
OT8 Shares	19	31	1.83	1.71	10,769	17,996
P Shares	560	462	2.46	2.28	227,138	202,653
PT5 Shares	40	37	1.72	1.70	23,327	21,900
PT8 Shares	17	17	1.37	1.33	12,734	13,149
W Shares	101	47	2.73	2.74	36,478	17,065
WT8 Shares	-	1	1.41	1.47	145	187

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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	63,625	67,285	1,447	1,419	1,725	1,967	5,940	8,354
Increase (decrease) in net assets attributable to holders of redeemable shares	8,551	9,384	193	208	226	258	812	987
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(613)	-	(66)	-	(111)	-	(57)	-
Return of capital	(170)	-	(18)	(71)	(31)	(145)	(16)	-
Total dividends to holders of redeemable shares	(783)	-	(84)	(71)	(142)	(145)	(73)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	4,572	2,799	11	144	113	75	45	949
Reinvestment of dividends to holders of redeemable shares	743	-	15	8	21	12	73	-
Redemption of redeemable shares	(13,439)	(15,843)	(146)	(261)	(319)	(442)	(888)	(4,350)
Net increase (decrease) from redeemable share transactions	(8,124)	(13,044)	(120)	(109)	(185)	(355)	(770)	(3,401)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(356)	(3,660)	(11)	28	(101)	(242)	(31)	(2,414)
Net assets attributable to holders of redeemable shares at the end of period/year	63,269	63,625	1,436	1,447	1,624	1,725	5,909	5,940

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	596	641	447	380	4,542	4,976	2	465
Increase (decrease) in net assets attributable to holders of redeemable shares	85	89	59	59	651	692	-	30
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(29)	-	(31)	-	(43)	-	-	-
Return of capital	(8)	(31)	(8)	(32)	(12)	-	-	(14)
Total dividends to holders of redeemable shares	(37)	(31)	(39)	(32)	(55)	-	-	(14)
Redeemable share transactions								
Proceeds from redeemable shares issued	2	2	81	69	8	7	-	1
Reinvestment of dividends to holders of redeemable shares	8	-	10	6	45	-	-	-
Redemption of redeemable shares	(1)	(105)	(100)	(35)	(751)	(1,133)	(1)	(480)
Net increase (decrease) from redeemable share transactions	9	(103)	(9)	40	(698)	(1,126)	(1)	(479)
Net increase (decrease) in net assets attributable to holders of redeemable shares	57	(45)	11	67	(102)	(434)	(1)	(463)
Net assets attributable to holders of redeemable shares at the end of period/year	653	596	458	447	4,440	4,542	1	2

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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	393	362	32,664	35,086	1,299	1,127	449	431
Increase (decrease) in net assets attributable to holders of redeemable shares	58	60	4,996	5,082	205	192	73	66
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(24)	-	(352)	-	(62)	-	(33)	-
Return of capital	(7)	(30)	(97)	-	(17)	(58)	(9)	(33)
Total dividends to holders of redeemable shares	(31)	(30)	(449)	-	(79)	(58)	(42)	(33)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	1	4,468	3,070	76	51	50	29
Reinvestment of dividends to holders of redeemable shares	1	3	377	-	9	-	1	-
Redemption of redeemable shares	(127)	(3)	(5,702)	(10,574)	(151)	(13)	(86)	(44)
Net increase (decrease) from redeemable share transactions	(126)	1	(857)	(7,504)	(66)	38	(35)	(15)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(99)	31	3,690	(2,422)	60	172	(4)	18
Net assets attributable to holders of redeemable shares at the end of period/year	294	393	36,354	32,664	1,359	1,299	445	449

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	9,051	13,030	172	230	43,659	44,630	1,585	1,366
Increase (decrease) in net assets attributable to holders of redeemable shares	1,263	1,606	249	38	6,856	7,248	275	273
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(73)	-	(123)	-	(436)	-	(80)	-
Return of capital	(20)	-	(34)	(18)	(121)	-	(22)	(81)
Total dividends to holders of redeemable shares	(93)	-	(157)	(18)	(557)	-	(102)	(81)
Redeemable share transactions								
Proceeds from redeemable shares issued	202	325	2,120	5	805	429	129	384
Reinvestment of dividends to holders of redeemable shares	93	-	87	4	542	-	18	-
Redemption of redeemable shares	(3,015)	(5,910)	(99)	(87)	(6,243)	(8,648)	(66)	(357)
Net increase (decrease) from redeemable share transactions	(2,720)	(5,585)	2,108	(78)	(4,896)	(8,219)	81	27
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,550)	(3,979)	2,200	(58)	1,403	(971)	254	219
Net assets attributable to holders of redeemable shares at the end of period/year	7,501	9,051	2,372	172	45,062	43,659	1,839	1,585

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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	175	320	2,892	2,602	244	193	108	101
Increase (decrease) in net assets attributable to holders of redeemable shares	19	31	560	462	40	37	17	17
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(7)	-	(43)	-	(12)	-	(7)	-
Return of capital	(2)	(13)	(12)	-	(3)	(10)	(2)	(8)
Total dividends to holders of redeemable shares	(9)	(13)	(55)	-	(15)	(10)	(9)	(8)
Redeemable share transactions								
Proceeds from redeemable shares issued	26	-	1,204	106	-	27	-	-
Reinvestment of dividends to holders of redeemable shares	5	4	40	-	3	-	-	-
Redemption of redeemable shares	(99)	(167)	(200)	(278)	(5)	(3)	(6)	(2)
Net increase (decrease) from redeemable share transactions	(68)	(163)	1,044	(172)	(2)	24	(6)	(2)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(58)	(145)	1,549	290	23	51	2	7
Net assets attributable to holders of redeemable shares at the end of period/year	117	175	4,441	2,892	267	244	110	108

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	510	15	2	1	171,527	184,981
Increase (decrease) in net assets attributable to holders of redeemable shares	101	47	-	1	25,289	26,867
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	(7)	-	-	-	(2,209)	-
Return of capital	(2)	-	-	-	(611)	(544)
Total dividends to holders of redeemable shares	(9)	-	-	-	(2,820)	(544)
Redeemable share transactions						
Proceeds from redeemable shares issued	361	543	-	-	14,273	9,016
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	2,091	37
Redemption of redeemable shares	(274)	(95)	(1)	-	(31,719)	(48,830)
Net increase (decrease) from redeemable share transactions	87	448	(1)	-	(15,355)	(39,777)
Net increase (decrease) in net assets attributable to holders of redeemable shares	179	495	(1)	1	7,114	(13,454)
Net assets attributable to holders of redeemable shares at the end of period/year	689	510	1	2	178,641	171,527

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	25,289	26,867
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,098)	(4,062)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(12,464)	153
Unrealized foreign exchange (gain) loss on cash	(9)	-
Commissions and other portfolio transaction costs	-	16
Proceeds from sale and maturity of investments and derivatives	29,158	47,740
Purchase of investments and derivatives	(8,090)	(4,945)
Non-cash distributions from investments	(10,553)	(26,186)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	3
Increase (decrease) in management fees payable	(6)	16
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	(511)	858
Net cash from (used in) operating activities	18,715	40,463
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(729)	(509)
Proceeds from issuance of redeemable shares	8,710	5,643
Amounts paid on redemption of redeemable shares	(26,042)	(45,786)
Net cash from (used in) financing activities	(18,061)	(40,652)
Unrealized foreign exchange gain (loss) on cash	9	-
Net increase (decrease) in cash	654	(189)
Cash (bank overdraft), beginning of period/year	1,218	1,407
Cash (bank overdraft), end of period/year	1,881	1,218
Supplementary Information:		
Interest received, net of withholding tax*	1	10
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Dividend Opportunities Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	9,942,974	CI Global Dividend Opportunities Fund (Series I)	148,223,337	177,223,565	99.2
		Total Investment Portfolio	148,223,337	177,223,565	99.2
		Other Net Assets (Liabilities)		1,417,578	0.8
		Net Assets Attributable to Holders of Redeemable Shares		178,641,143	100.0

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

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, 2025

	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, 2024

	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	-	-	-	-

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

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Dividend Opportunities Fund	773,025	177,224	22.9

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Dividend Opportunities Fund	813,394	171,292	21.1

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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,374,507	4,140,175	132,854	143,657	221,251	269,685	310,029	506,308
Redeemable shares issued	225,066	164,377	951	14,523	14,934	10,148	2,164	53,185
Redeemable shares issued for reinvested dividends	34,975	-	1,283	778	2,550	1,598	3,366	-
Redeemable shares redeemed	(663,385)	(930,045)	(12,896)	(26,104)	(40,333)	(60,180)	(42,833)	(249,464)
Number of redeemable shares at the end of period/year	2,971,163	3,374,507	122,192	132,854	198,402	221,251	272,726	310,029

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	54,035	64,218	57,493	52,250	263,370	338,623	168	51,644
Redeemable shares issued	162	169	9,781	9,556	429	443	-	43
Redeemable shares issued for reinvested dividends	681	7	1,199	764	2,310	-	7	8
Redeemable shares redeemed	(60)	(10,359)	(12,464)	(5,077)	(40,881)	(75,696)	(70)	(51,527)
Number of redeemable shares at the end of period/year	54,818	54,035	56,009	57,493	225,228	263,370	105	168

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	48,979	48,747	1,542,277	1,942,885	105,093	101,793	51,045	52,970
Redeemable shares issued	40	91	197,010	162,709	6,106	4,410	5,455	3,463
Redeemable shares issued for reinvested dividends	80	472	15,610	-	683	-	127	-
Redeemable shares redeemed	(14,638)	(331)	(251,715)	(563,317)	(11,213)	(1,110)	(8,917)	(5,388)
Number of redeemable shares at the end of period/year	34,461	48,979	1,503,182	1,542,277	100,669	105,093	47,710	51,045

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	370,126	633,075	16,779	24,702	1,819,040	2,205,461	112,851	109,826
Redeemable shares issued	7,489	14,898	199,883	564	31,799	19,869	8,915	30,269
Redeemable shares issued for reinvested dividends	3,284	-	7,983	384	19,604	-	1,147	6
Redeemable shares redeemed	(115,673)	(277,847)	(8,943)	(8,871)	(244,552)	(406,290)	(4,329)	(27,250)
Number of redeemable shares at the end of period/year	265,226	370,126	215,702	16,779	1,625,891	1,819,040	118,584	112,851

†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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	17,410	34,859	196,485	209,696	23,520	20,985	13,014	13,270
Redeemable shares issued	2,422	-	74,697	7,831	-	2,877	-	-
Redeemable shares issued for reinvested dividends	514	404	2,357	43	260	8	13	16
Redeemable shares redeemed	(9,443)	(17,853)	(12,261)	(21,085)	(461)	(350)	(708)	(272)
Number of redeemable shares at the end of period/year	10,903	17,410	261,278	196,485	23,319	23,520	12,319	13,014

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	32,413	1,134	194	179
Redeemable shares issued	21,639	37,939	-	-
Redeemable shares issued for reinvested dividends	1	-	12	15
Redeemable shares redeemed	(16,140)	(6,660)	(80)	-
Number of redeemable shares at the end of period/year	37,913	32,413	126	194

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, 2025 (%)

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

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Dividend Opportunities Fund (Series I)	177,224

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Dividend Opportunities Fund (Series I)	171,292

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, 2025

Categories	Net Assets (%)
U.S.A.	51.3
U.K.	16.1
France	6.5
Germany	6.4
Netherlands	3.8
Italy	3.6
Japan	2.5
Austria	2.5
Spain	1.9
Taiwan	1.7
Ireland	1.4
Fund(s)	1.0
Belgium	1.0
Exchange-Traded Fund(s)	0.4
Other Net Assets (Liabilities)	(0.1)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	56.0
U.K.	10.6
France	9.8
Switzerland	3.6
Germany	3.4
Netherlands	3.0
Ireland	3.0
Taiwan	2.9
Japan	2.3
Spain	1.8
Australia	1.4
Denmark	1.4
Exchange-Traded Fund(s)	0.9
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$17,740,000 (March 31, 2024 - \$17,146,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	55.3
Euro	27.3
British Pound	13.7
Japanese Yen	2.5
Australian Dollar	0.0
Total	98.8

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	61.9
Euro	19.7
British Pound	8.6
Swiss Franc	3.6
Japanese Yen	2.3
Australian Dollar	1.5
Danish Krone	1.4
Total	99.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$17,510,000 (March 31, 2024 - \$16,958,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying 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 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	177,224	-	-	177,224
Total	177,224	-	-	177,224

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	171,292	-	-	171,292
Total	171,292	-	-	171,292

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	773,814	814,291
Investments pledged as collateral	-	-
Cash	457	13,464
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	50
Receivable for unit subscriptions	244	610
Dividends receivable	601	776
Interest receivable	4	14
Fees rebate receivable	96	6
Other accounts receivable	-	-
	775,216	829,211
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	71	94
Administration fees payable	8	11
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	14,350
Payable for unit redemptions	2,112	1,362
Other accounts payable	-	-
	2,191	15,817
Net assets attributable to holders of redeemable units	773,025	813,394

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:	
	2025	2024	2025	2024	2025	2024
Series A	247,926	243,922	17.03	15.63	14,555,551	15,609,347
Series E	30,005	33,630	17.17	15.74	1,747,137	2,136,440
Series EF	4,316	3,377	13.69	12.51	315,200	269,852
Series F	54,202	49,153	17.53	16.01	3,091,642	3,070,469
Series I	332,923	376,207	17.82	16.20	18,678,354	23,228,993
Series O	15,332	17,620	17.70	16.10	865,966	1,094,093
Series P	3,348	3,982	12.82	11.70	261,226	340,453
Series PP	632	556	12.32	11.25	51,278	49,395
Series W	223	191	13.86	12.64	16,056	15,116
Series Y	15,359	15,837	12.39	11.34	1,239,398	1,397,201
Series Z	68,759	68,919	12.51	11.45	5,494,389	6,016,535

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	17,370	19,683
Interest for distribution purposes	54	59
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	91,293	37,422
Change in unrealized appreciation (depreciation) in value of investments and derivatives	20,682	88,428
Total net gain (loss) on investments and derivatives	129,399	145,592
Other income		
Securities lending revenue (Note 6)	18	62
Foreign exchange gain (loss) on cash	4	(199)
Fees rebate	334	320
Other income	-	-
Total other income	356	183
Total income	129,755	145,775
Expenses		
Management fees (Note 5)	7,710	7,259
Administration fees (Note 5)	942	883
Commissions and other portfolio transaction costs	1,179	1,210
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	19
Withholding taxes	2,376	2,207
Harmonized sales tax	849	800
Other expenses	-	-
Total expenses	13,058	12,379
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	116,697	133,396

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:	
	2025	2024	2025	2024	2025	2024
Series A	32,973	36,069	2.19	2.35	15,036,925	15,362,172
Series E	4,685	5,218	2.31	2.36	2,028,498	2,208,006
Series EF	519	532	1.87	2.09	276,818	255,068
Series F	7,345	7,431	2.43	2.69	3,025,393	2,764,640
Series I	56,199	67,413	2.71	2.81	20,741,713	23,997,225
Series O	2,702	3,117	2.68	2.72	1,006,877	1,147,231
Series P	613	657	1.93	2.08	317,509	316,018
Series PP	91	101	1.83	1.62	50,109	62,135
Series W	31	4	2.04	2.00	15,112	2,206
Series Y	2,292	2,572	1.74	1.80	1,318,327	1,429,393
Series Z	9,247	10,282	1.62	1.71	5,724,916	6,007,236

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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	243,922	239,787	33,630	36,554	3,377	3,049	49,153	43,637
Increase (decrease) in net assets attributable to holders of redeemable units	32,973	36,069	4,685	5,218	519	532	7,345	7,431
Distributions to holders of redeemable units								
From net investment income	(1,833)	(2,744)	(263)	(396)	(33)	(46)	(437)	(602)
From net realized gains	(9,683)	(24,528)	(1,390)	(3,541)	(172)	(404)	(2,309)	(5,383)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(11,516)	(27,272)	(1,653)	(3,937)	(205)	(450)	(2,746)	(5,985)
Redeemable unit transactions								
Proceeds from redeemable units issued	25,893	22,236	938	1,313	773	55	7,884	9,198
Reinvestment of distributions to holders of redeemable units	11,155	26,664	1,553	3,803	152	332	2,395	5,322
Redemption of redeemable units	(54,501)	(53,562)	(9,148)	(9,321)	(300)	(141)	(9,829)	(10,450)
Net increase (decrease) from redeemable unit transactions	(17,453)	(4,662)	(6,657)	(4,205)	625	246	450	4,070
Net increase (decrease) in net assets attributable to holders of redeemable units	4,004	4,135	(3,625)	(2,924)	939	328	5,049	5,516
Net assets attributable to holders of redeemable units at the end of period/year	247,926	243,922	30,005	33,630	4,316	3,377	54,202	49,153

	Series I		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	376,207	409,204	17,620	20,506	3,982	3,935	556	850
Increase (decrease) in net assets attributable to holders of redeemable units	56,199	67,413	2,702	3,117	613	657	91	101
Distributions to holders of redeemable units								
From net investment income	(3,397)	(5,880)	(163)	(269)	(41)	(57)	(6)	(9)
From net realized gains	(17,947)	(52,553)	(862)	(2,398)	(217)	(510)	(32)	(77)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(21,344)	(58,433)	(1,025)	(2,667)	(258)	(567)	(38)	(86)
Redeemable unit transactions								
Proceeds from redeemable units issued	8,153	10,550	254	922	160	290	9	4
Reinvestment of distributions to holders of redeemable units	21,266	58,218	1,011	2,623	257	567	38	86
Redemption of redeemable units	(107,558)	(110,745)	(5,230)	(6,881)	(1,406)	(900)	(24)	(399)
Net increase (decrease) from redeemable unit transactions	(78,139)	(41,977)	(3,965)	(3,336)	(989)	(43)	23	(309)
Net increase (decrease) in net assets attributable to holders of redeemable units	(43,284)	(32,997)	(2,288)	(2,886)	(634)	47	76	(294)
Net assets attributable to holders of redeemable units at the end of period/year	332,923	376,207	15,332	17,620	3,348	3,982	632	556

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 W		Series Y		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	191	52	15,837	17,188	68,919	69,053	813,394	843,815
Increase (decrease) in net assets attributable to holders of redeemable units	31	4	2,292	2,572	9,247	10,282	116,697	133,396
Distributions to holders of redeemable units								
From net investment income	(2)	-	(137)	(216)	(488)	(778)	(6,800)	(10,997)
From net realized gains	(11)	(1)	(725)	(1,929)	(2,576)	(6,952)	(35,924)	(98,276)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(13)	(1)	(862)	(2,145)	(3,064)	(7,730)	(42,724)	(109,273)
Redeemable unit transactions								
Proceeds from redeemable units issued	19	224	403	142	1,452	1,194	45,938	46,128
Reinvestment of distributions to holders of redeemable units	13	1	587	1,412	2,839	7,149	41,266	106,177
Redemption of redeemable units	(18)	(89)	(2,898)	(3,332)	(10,634)	(11,029)	(201,546)	(206,849)
Net increase (decrease) from redeemable unit transactions	14	136	(1,908)	(1,778)	(6,343)	(2,686)	(114,342)	(54,544)
Net increase (decrease) in net assets attributable to holders of redeemable units	32	139	(478)	(1,351)	(160)	(134)	(40,369)	(30,421)
Net assets attributable to holders of redeemable units at the end of period/year	223	191	15,359	15,837	68,759	68,919	773,025	813,394

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	116,697	133,396
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(91,293)	(37,422)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(20,682)	(88,428)
Unrealized foreign exchange (gain) loss on cash	24	(52)
Commissions and other portfolio transaction costs	1,179	1,210
Proceeds from sale and maturity of investments and derivatives	569,610	764,842
Purchase of investments and derivatives	(432,637)	(604,221)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	175	93
(Increase) decrease in interest receivable	10	(3)
Increase (decrease) in management fees payable	(23)	71
Increase (decrease) in administration fees payable	(3)	8
Change in other accounts receivable and payable	(90)	-
Net cash from (used in) operating activities	142,967	169,494
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,458)	(3,096)
Proceeds from issuance of redeemable units	37,606	36,504
Amounts paid on redemption of redeemable units	(192,098)	(196,890)
Net cash from (used in) financing activities	(155,950)	(163,482)
Unrealized foreign exchange gain (loss) on cash	(24)	52
Net increase (decrease) in cash	(12,983)	6,012
Cash (bank overdraft), beginning of period/year	13,464	7,400
Cash (bank overdraft), end of period/year	457	13,464
Supplementary Information:		
Interest received, net of withholding tax*	64	56
Dividends received, net of withholding tax*	15,169	17,569
Dividends paid*	-	-
Interest paid*	(1)	(19)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Dividend Opportunities Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	111,128	AECOM	12,961,221	14,829,266	
USD	36,902	Arthur J. Gallagher & Co.	10,640,883	18,333,564	
USD	8,759	BlackRock Inc.	9,581,462	11,930,039	
USD	47,654	Blackstone Inc.	9,630,378	9,585,622	
USD	49,049	Broadcom Inc.	5,261,937	11,817,873	
USD	142,833	Carrier Global Corp.	12,883,634	13,031,479	
USD	126,751	Colgate-Palmolive Co.	15,116,629	17,090,976	
USD	12,993	Eli Lilly and Co.	10,490,838	15,442,516	
USD	97,645	Exxon Mobil Corp.	12,513,162	16,711,572	
USD	263,115	Healthpeak Properties Inc.	7,653,121	7,656,013	
USD	29,059	Home Depot Inc. (The)	14,058,069	15,325,642	
USD	58,396	JPMorgan Chase & Co.	10,947,333	20,613,728	
USD	22,842	Mastercard Inc., Class A	12,442,543	18,017,132	
USD	98,448	Merck & Co., Inc.	14,167,503	12,716,442	
USD	24,273	Meta Platforms Inc., Class A	16,051,450	20,132,290	
USD	63,112	Microsoft Corp.	19,209,791	34,093,417	
USD	24,044	Moody's Corp.	11,660,155	16,113,114	
USD	108,987	NextEra Energy Inc.	8,257,376	11,118,228	
USD	159,670	NVIDIA Corp.	17,411,152	24,902,809	
USD	77,016	Procter & Gamble Co. (The)	15,784,955	18,887,627	
EUR	38,347	Schneider Electric SE	11,117,801	12,575,378	
USD	93,455	Starbucks Corp.	14,636,229	13,191,773	
USD	22,176	UnitedHealth Group Inc.	16,918,806	16,714,105	
USD	166,359	US Foods Holding Corp.	9,470,678	15,671,053	
USD	64,514	Xylem Inc.	12,334,211	11,090,532	
			311,201,317	397,592,190	51.3
U.K.					
GBP	107,504	AstraZeneca PLC	19,519,761	22,489,815	
GBP	653,450	BAE Systems PLC	12,866,794	18,943,146	
USD	145,222	Coca-Cola Europacific Partners PLC	12,921,654	18,187,679	
GBP	391,472	Compass Group PLC	14,830,224	18,578,296	
GBP	46,674	London Stock Exchange Group PLC	7,876,985	9,942,921	
GBP	322,753	Shell PLC	13,742,887	16,948,962	
GBP	224,760	Unilever PLC	18,893,075	19,260,799	
			100,651,380	124,351,618	16.1
FRANCE					
EUR	249,660	Accor SA	15,563,676	16,273,517	
EUR	61,574	Air Liquide SA	15,263,461	16,780,496	
EUR	46,035	Safran SA	9,981,391	17,335,070	
			40,808,528	50,389,083	6.5
GERMANY					
EUR	437,341	Deutsche Telekom AG, Registered	12,466,269	23,287,468	
EUR	35,827	SAP SE	11,960,734	13,624,913	
EUR	39,219	Siemens AG, Registered	13,794,044	12,931,520	
			38,221,047	49,843,901	6.4
NETHERLANDS					
EUR	471,195	ING Groep NV	11,033,020	13,190,277	
EUR	2,598,735	Koninklijke KPN NV	11,633,187	15,839,361	
			22,666,207	29,029,638	3.8
ITALY					
EUR	878,443	Enel SPA	8,394,454	10,247,624	
EUR	217,414	UniCredit SPA	11,092,679	17,432,904	
			19,487,133	27,680,528	3.6

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
JAPAN					
JPY	195,340	Nintendo Co., Ltd.	14,289,044	18,947,675	2.5
AUSTRIA					
EUR	128,160	BAWAG Group AG	11,595,749	18,945,156	2.5
SPAIN					
EUR	621,491	Iberdrola SA	10,348,125	14,447,993	1.9
TAIWAN					
USD	54,902	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	7,977,047	13,115,116	1.7
IRELAND					
USD	24,426	Accenture PLC, Class A	12,153,197	10,968,279	1.4
FUND(S)					
	787,405	CI Alternative Equity Premium Yield Fund (Series AR)	7,874,050	7,796,570	1.0
BELGIUM					
EUR	58,318	KBC Group NV	6,589,577	7,622,615	1.0
EXCHANGE-TRADED FUND(S)					
	142,482	CI Global REIT Private Pool (ETF C\$ Series)	2,871,136	3,083,310	0.4
Total Investment Portfolio before Commissions and other portfolio transaction costs			606,733,537	773,813,672	100.1
Commissions and other portfolio transaction costs			(1,118,322)		
Total Investment Portfolio			605,615,215	773,813,672	100.1
Other Net Assets (Liabilities)				(788,441)	(0.1)
Net Assets Attributable to Holders of Redeemable Units				773,025,231	100.0

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

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, 2025

	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, 2024

	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	-	-	-	-

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

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, 2025

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 Alternative Equity Premium Yield Fund	25,737	7,797	30.3
CI Global REIT Private Pool	67,179	3,083	4.6

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global REIT Private Pool	95,175	7,259	7.6

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)

	2025	2024
Brokerage commissions	1,145	1,179
Soft dollar commissions†	358	431

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	15,609,347	15,808,446	2,136,440	2,390,653	269,852	248,588	3,070,469	2,788,246
Redeemable units issued	1,554,303	1,463,714	55,571	87,299	56,079	4,391	460,494	587,225
Redeemable units issued for reinvested distributions	663,317	1,855,698	91,612	262,623	11,296	28,756	138,756	361,217
Redeemable units redeemed	(3,271,416)	(3,518,511)	(536,486)	(604,135)	(22,027)	(11,883)	(578,077)	(666,219)
Number of redeemable units at the end of period/year	14,555,551	15,609,347	1,747,137	2,136,440	315,200	269,852	3,091,642	3,070,469

	Series I		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	23,228,993	25,597,938	1,094,093	1,291,176	340,453	340,143	49,395	76,252
Redeemable units issued	475,486	654,166	14,673	59,454	12,824	25,155	689	344
Redeemable units issued for reinvested distributions	1,217,605	3,894,653	58,233	176,341	20,465	52,392	3,179	8,171
Redeemable units redeemed	(6,243,730)	(6,917,764)	(301,033)	(432,878)	(112,516)	(77,237)	(1,985)	(35,372)
Number of redeemable units at the end of period/year	18,678,354	23,228,993	865,966	1,094,093	261,226	340,453	51,278	49,395

	Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	15,116	4,159	1,397,201	1,547,264	6,016,535	6,220,221
Redeemable units issued	1,345	18,015	33,040	12,846	118,840	107,606
Redeemable units issued for reinvested distributions	942	123	48,171	135,027	229,831	679,807
Redeemable units redeemed	(1,347)	(7,181)	(239,014)	(297,936)	(870,817)	(991,099)
Number of redeemable units at the end of period/year	16,056	15,116	1,239,398	1,397,201	5,494,389	6,016,535

†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, 2025 (%)

	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)

	2025	2024
Loaned	19,021	9,368
Collateral (non-cash)	20,056	9,945

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	26	88
Charges	(8)	(26)
Securities lending revenue	18	62
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	7,797
CI Global REIT Private Pool (ETF C\$ Series)	3,083

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global REIT Private Pool (ETF C\$ Series)	7,259

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	56.0
U.K.	10.6
France	9.8
Switzerland	3.6
Germany	3.4
Netherlands	3.0
Ireland	3.0
Taiwan	2.9
Japan	2.3
Spain	1.8
Australia	1.4
Denmark	1.4
Exchange-Traded Fund(s)	0.9
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at March 31, 2024, 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).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$77,381,000 (March 31, 2024 - 81,429,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	427,422	-	427,422	55.3
Euro	210,821	-	210,821	27.3
British Pound	106,164	-	106,164	13.7
Japanese Yen	19,547	-	19,547	2.5
Total	763,954	-	763,954	98.8

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

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	503,553	-	503,553	61.9
Euro	160,596	-	160,596	19.7
British Pound	70,270	-	70,270	8.6
Swiss Franc	29,203	-	29,203	3.6
Japanese Yen	18,696	-	18,696	2.3
Australian Dollar	11,926	-	11,926	1.5
Danish Krone	11,719	-	11,719	1.4
Total	805,963	-	805,963	99.0

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$76,395,000 (March 31, 2024 - \$80,596,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at March 31, 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	762,934	-	-	762,934
Fund(s)	7,797	-	-	7,797
Exchange-Traded Fund(s)	3,083	-	-	3,083
Total	773,814	-	-	773,814

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	807,032	-	-	807,032
Exchange-Traded Fund(s)	7,259	-	-	7,259
Total	814,291	-	-	814,291

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Energy Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	93,640	109,823
Investments pledged as collateral	-	-
Cash	1,898	770
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	19	142
Dividends receivable	180	235
Interest receivable	7	4
Fees rebate receivable	-	1
Other accounts receivable	49	349
	95,793	111,324
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	11	19
Administration fees payable	2	3
Dividends payable to holders of redeemable shares	-	1
Payable for investments purchased	1,874	-
Payable for share redemptions	80	410
Other accounts payable	-	-
	1,967	433
Net assets attributable to holders of redeemable shares	93,826	110,891

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:	
	2025	2024	2025	2024	2025	2024
A Shares	48,889	62,370	55.52	59.53	880,541	1,047,726
E Shares	1,132	1,402	13.53	14.48	83,741	96,805
EF Shares	78	80	14.98	15.87	5,188	5,050
F Shares	20,943	26,561	49.15	52.13	426,065	509,484
I Shares	4,205	4,490	20.08	21.04	209,407	213,430
O Shares	4,275	5,078	16.49	17.30	259,292	293,609
P Shares	11,236	7,083	15.40	16.18	729,402	437,806
PP Shares	835	811	19.93	20.91	41,915	38,774
W Shares	182	417	10.41	10.92	17,501	38,173
X Shares	2,051	2,599	18.16	19.39	112,907	134,027

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

CI Global Energy 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,602	4,110
Interest for distribution purposes	80	50
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	12,942	12,335
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(14,318)	4,315
Total net gain (loss) on investments and derivatives	2,306	20,810
Other income		
Securities lending revenue (Note 6)	10	11
Foreign exchange gain (loss) on cash	30	(19)
Fees rebate	-	-
Other income	-	-
Total other income	40	(8)
Total income	2,346	20,802
Expenses		
Management fees (Note 5)	1,385	1,526
Administration fees (Note 5)	218	235
Commissions and other portfolio transaction costs	314	197
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Service fees	10	10
Withholding taxes	270	224
Harmonized sales tax	153	168
Other expenses	-	-
Total expenses	2,351	2,361
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	(5)	18,441
Income tax	300	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(305)	18,441

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:	
	2025	2024	2025	2024	2025	2024
A Shares	(530)	9,901	(0.56)	8.59	951,011	1,152,394
E Shares	(12)	220	(0.13)	2.19	88,778	100,167
EF Shares	-	13	(0.04)	2.56	4,957	4,952
F Shares	76	4,786	0.16	7.71	481,000	620,662
I Shares	97	735	0.52	3.90	187,795	188,646
O Shares	63	887	0.23	2.87	269,728	308,797
P Shares	15	1,285	0.03	2.90	493,688	443,619
PP Shares	4	133	0.10	3.64	39,435	36,527
W Shares	(6)	59	(0.14)	2.98	42,736	19,897
X Shares	(12)	422	(0.11)	2.95	120,871	143,049

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

CI Global Energy 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	62,370	66,095	1,402	1,353	80	67	26,561	30,494
Increase (decrease) in net assets attributable to holders of redeemable shares	(530)	9,901	(12)	220	-	13	76	4,786
Dividends to holders of redeemable shares								
From net investment income	(909)	(1,186)	(21)	(27)	(1)	(2)	(390)	(508)
From net realized gains	(1,661)	-	(38)	-	(3)	-	(712)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(2,570)	(1,186)	(59)	(27)	(4)	(2)	(1,102)	(508)
Redeemable share transactions								
Proceeds from redeemable shares issued	3,304	3,895	3	51	-	-	4,818	4,304
Reinvestment of dividends to holders of redeemable shares	2,440	1,130	59	27	4	2	1,027	466
Redemption of redeemable shares	(16,125)	(17,465)	(261)	(222)	(2)	-	(10,437)	(12,981)
Net increase (decrease) from redeemable share transactions	(10,381)	(12,440)	(199)	(144)	2	2	(4,592)	(8,211)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(13,481)	(3,725)	(270)	49	(2)	13	(5,618)	(3,933)
Net assets attributable to holders of redeemable shares at the end of period/year	48,889	62,370	1,132	1,402	78	80	20,943	26,561

	I Shares		O Shares		P Shares		PP Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,490	3,599	5,078	4,670	7,083	7,088	811	647
Increase (decrease) in net assets attributable to holders of redeemable shares	97	735	63	887	15	1,285	4	133
Dividends to holders of redeemable shares								
From net investment income	(78)	(85)	(80)	(96)	(208)	(134)	(16)	(15)
From net realized gains	(142)	-	(146)	-	(380)	-	(28)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(220)	(85)	(226)	(96)	(588)	(134)	(44)	(15)
Redeemable share transactions								
Proceeds from redeemable shares issued	661	1,097	16,202	152	5,031	628	61	45
Reinvestment of dividends to holders of redeemable shares	220	85	214	92	588	134	44	15
Redemption of redeemable shares	(1,043)	(941)	(17,056)	(627)	(893)	(1,918)	(41)	(14)
Net increase (decrease) from redeemable share transactions	(162)	241	(640)	(383)	4,726	(1,156)	64	46
Net increase (decrease) in net assets attributable to holders of redeemable shares	(285)	891	(803)	408	4,153	(5)	24	164
Net assets attributable to holders of redeemable shares at the end of period/year	4,205	4,490	4,275	5,078	11,236	7,083	835	811

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

CI Global Energy 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		X Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	417	144	2,599	2,544	110,891	116,701
Increase (decrease) in net assets attributable to holders of redeemable shares	(6)	59	(12)	422	(305)	18,441
Dividends to holders of redeemable shares						
From net investment income	(3)	(8)	(39)	(50)	(1,745)	(2,111)
From net realized gains	(6)	-	(71)	-	(3,187)	-
Return of capital	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(9)	(8)	(110)	(50)	(4,932)	(2,111)
Redeemable share transactions						
Proceeds from redeemable shares issued	190	282	240	-	30,510	10,454
Reinvestment of dividends to holders of redeemable shares	9	8	74	33	4,679	1,992
Redemption of redeemable shares	(419)	(68)	(740)	(350)	(47,017)	(34,586)
Net increase (decrease) from redeemable share transactions	(220)	222	(426)	(317)	(11,828)	(22,140)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(235)	273	(548)	55	(17,065)	(5,810)
Net assets attributable to holders of redeemable shares at the end of period/year	182	417	2,051	2,599	93,826	110,891

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

CI Global Energy Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(305)	18,441
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(12,942)	(12,335)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	14,318	(4,315)
Unrealized foreign exchange (gain) loss on cash	(20)	(16)
Commissions and other portfolio transaction costs	314	197
Proceeds from sale and maturity of investments and derivatives	73,467	77,935
Purchase of investments and derivatives	(57,099)	(57,582)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	55	(8)
(Increase) decrease in interest receivable	(3)	8
Increase (decrease) in management fees payable	(8)	13
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	300	(6)
Net cash from (used in) operating activities	18,076	22,334
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(254)	(118)
Proceeds from issuance of redeemable shares	28,769	8,434
Amounts paid on redemption of redeemable shares	(45,483)	(32,370)
Net cash from (used in) financing activities	(16,968)	(24,054)
Unrealized foreign exchange gain (loss) on cash	20	16
Net increase (decrease) in cash	1,108	(1,720)
Cash (bank overdraft), beginning of period/year	770	2,474
Cash (bank overdraft), end of period/year	1,898	770
Supplementary Information:		
Interest received, net of withholding tax*	77	58
Dividends received, net of withholding tax*	3,387	3,878
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Energy Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
	172,845	Advantage Energy Ltd.	1,873,623	1,873,640	
	85,190	ARC Resources Ltd.	988,339	2,464,547	
	34,451	Boralex Inc., Class A	1,022,037	996,323	
	41,246	Canadian Natural Resources Ltd.	840,722	1,826,373	
	168,538	Cenovus Energy Inc.	3,178,318	3,370,760	
	960,459	Ensign Energy Services Inc.	2,301,514	2,237,869	
	77,776	Freehold Royalties Ltd.	1,059,789	990,866	
	504,111	Headwater Exploration Inc.	3,049,754	3,251,516	
	311,027	Kelt Exploration Ltd.	2,033,658	2,114,984	
	130,634	Northland Power Inc.	3,585,647	2,569,570	
	320,767	NuVista Energy Ltd.	2,138,849	4,362,432	
	19,838	Pembina Pipeline Corp.	850,058	1,141,875	
	78,461	Peyto Exploration & Development Corp.	1,037,168	1,430,344	
	69,507	Suncor Energy Inc.	2,701,658	3,872,930	
	668,295	Tamarack Valley Energy Ltd.	2,814,842	2,920,449	
	41,571	Tourmaline Oil Corp.	2,086,118	2,885,027	
	152,964	TransAlta Corp.	1,591,751	2,054,307	
	206,814	Whitecap Resources Inc.	1,856,714	1,915,098	
			35,010,559	42,278,910	45.0
U.S.A.					
USD	10,242	Chevron Corp.	1,536,975	2,465,646	
USD	12,345	ConocoPhillips Co.	825,378	1,865,688	
USD	6,401	Diamondback Energy Inc.	995,111	1,472,712	
USD	12,842	EOG Resources Inc.	1,107,146	2,369,911	
USD	19,923	Exxon Mobil Corp.	2,117,716	3,409,745	
USD	210,518	Fluence Energy Inc.	5,304,509	1,469,288	
USD	40,356	Infinity Natural Resources Inc., Class A	1,168,912	1,088,893	
USD	4,335	Marathon Petroleum Corp.	952,892	908,855	
USD	20,590	Murphy Oil Corp.	924,038	841,493	
	36,874	Ovintiv Inc.	2,361,063	2,271,070	
USD	37,563	Schlumberger Ltd.	2,027,085	2,259,500	
USD	10,384	Tidewater Inc.	991,559	631,645	
USD	12,572	Valero Energy Corp.	2,290,111	2,389,376	
USD	18,576	Vistra Corp.	3,128,407	3,139,382	
			25,730,902	26,583,204	28.3
U.K.					
GBP	700,797	BP PLC	4,856,963	5,681,103	
GBP	504,707	Harbour Energy PLC	1,829,641	1,973,027	
USD	17,204	Noble Corp., PLC	923,187	586,751	
GBP	105,227	Shell PLC	2,726,962	5,525,861	
			10,336,753	13,766,742	14.7
GERMANY					
EUR	121,050	E.ON SE	2,219,934	2,629,495	
EUR	57,090	RWE AG	2,809,412	2,933,318	
			5,029,346	5,562,813	5.9
NORWAY					
NOK	57,758	Aker BP ASA	2,122,577	1,971,124	2.1
ITALY					
EUR	442,836	Saipem SPA	909,770	1,475,305	1.6
DENMARK					
DKK	17,440	Orsted AS	1,202,600	1,096,323	1.2

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

CI Global Energy Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
ARGENTINA					
USD	13,515	Vista Energy SAB de CV, ADR	880,290	905,534	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	81,222,797	93,639,955	99.8
		Commissions and other portfolio transaction costs	(193,668)		
		Total Investment Portfolio	81,029,129	93,639,955	99.8
		Other Net Assets (Liabilities)		186,198	0.2
		Net Assets Attributable to Holders of Redeemable Shares		93,826,153	100.0

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

CI Global Energy 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Global Energy 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Energy Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	262	194
Soft dollar commissions†	82	71

Redeemable Share Transactions (Note 4)

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

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,047,726	1,278,526	96,805	107,714	5,050	4,949	509,484	680,906
Redeemable shares issued	54,282	70,480	254	3,777	4	3	89,338	90,171
Redeemable shares issued for reinvested dividends	44,345	19,384	4,424	1,871	274	98	21,069	9,125
Redeemable shares redeemed	(265,812)	(320,664)	(17,742)	(16,557)	(140)	-	(193,826)	(270,718)
Number of redeemable shares at the end of period/year	880,541	1,047,726	83,741	96,805	5,188	5,050	426,065	509,484

	I Shares		O Shares		P Shares		PP Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	213,430	201,612	293,609	317,708	437,806	515,036	38,774	36,386
Redeemable shares issued	32,545	57,343	911,819	9,967	305,396	44,139	2,795	2,348
Redeemable shares issued for reinvested dividends	11,073	4,129	13,108	5,452	38,548	8,462	2,226	753
Redeemable shares redeemed	(47,641)	(49,654)	(959,244)	(39,518)	(52,348)	(129,831)	(1,880)	(713)
Number of redeemable shares at the end of period/year	209,407	213,430	259,292	293,609	729,402	437,806	41,915	38,774

	W Shares		X Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	38,173	15,530	134,027	151,726
Redeemable shares issued	16,480	28,502	12,215	-
Redeemable shares issued for reinvested dividends	925	738	4,075	1,719
Redeemable shares redeemed	(38,077)	(6,597)	(37,410)	(19,418)
Number of redeemable shares at the end of period/year	17,501	38,173	112,907	134,027

†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 Energy Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PP Shares	Paid directly by investor	0.15
W Shares	Paid directly by investor	0.16
X Shares	1.100	0.22

Securities Lending (Note 6)

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

	2025	2024
Loaned	6,808	10,089
Collateral (non-cash)	7,244	10,579

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	14	16
Charges	(4)	(5)
Securities lending revenue	10	11
Charges as a % of gross securities lending revenue	31.7	30.0

CI Global Energy Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Global Energy Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
Canada	46.1
U.S.A.	32.9
U.K.	9.8
Germany	4.1
Italy	2.3
Denmark	2.0
Norway	1.8
Other Net Assets (Liabilities)	1.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$9,364,000 (March 31, 2024 - \$10,982,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	27,828	-	27,828	29.7
British Pound	13,180	-	13,180	14.0
Euro	7,040	-	7,040	7.5
Norwegian Krone	1,971	-	1,971	2.1
Danish Krone	1,097	-	1,097	1.2
Total	51,116	-	51,116	54.5

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

CI Global Energy Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	39,138	-	39,138	35.3
British Pound	9,684	-	9,684	8.7
Euro	7,140	-	7,140	6.4
Danish Krone	2,230	-	2,230	2.0
Norwegian Krone	2,004	-	2,004	1.8
Total	60,196	-	60,196	54.2

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,112,000 (March 31, 2024 - \$6,020,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	93,640	-	-	93,640
Total	93,640	-	-	93,640

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	109,823	-	-	109,823
Total	109,823	-	-	109,823

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	809,460	853,829
Investments pledged as collateral	-	-
Cash	3,474	11,779
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	1,520	-
Receivable for investments sold	-	712
Receivable for share subscriptions	421	393
Dividends receivable	767	1,336
Interest receivable	34	24
Fees rebate receivable	2	3
Other accounts receivable	2,336	8,126
	818,014	876,202
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	90	136
Administration fees payable	12	17
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	3
Payable for share redemptions	1,335	1,889
Other accounts payable	1,667	3,705
	3,104	5,750
Net assets attributable to holders of redeemable shares	814,910	870,452

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:	
	2025	2024	2025	2024	2025	2024
A Shares	394,051	448,563	21.20	20.32	18,584,627	22,069,651
AT5 Shares	1,379	1,694	9.20	9.23	149,921	183,534
AT8 Shares	1,291	1,586	5.35	5.52	241,336	287,162
E Shares	37,423	43,048	25.25	24.17	1,482,198	1,780,779
ET5 Shares	1	1	12.91	12.94	79	114
ET8 Shares	1	1	8.37	8.63	132	170
EF Shares	9,859	10,757	15.22	14.41	647,834	746,606
EFT5 Shares	224	217	8.59	8.51	26,029	25,545
EFT8 Shares	228	234	6.30	6.42	36,151	36,465
F Shares	94,722	97,004	26.50	25.12	3,574,397	3,861,595
FT5 Shares	1,326	1,494	10.90	10.81	121,721	138,214
FT8 Shares	862	399	6.54	6.68	131,670	59,816
I Shares	203,125	185,813	33.33	31.18	6,093,730	5,958,640
IT8 Shares	239	239	7.16	7.21	33,347	33,220
O Shares	64,176	72,754	33.83	31.69	1,897,296	2,295,801
OT5 Shares	853	1,129	17.41	17.06	49,029	66,167
OT8 Shares	1,125	1,161	11.34	11.43	99,171	101,558
P Shares	1,873	1,906	14.60	13.69	128,252	139,225
PT5 Shares	1	2	9.82	9.64	113	165
PT8 Shares	1	2	7.62	7.69	140	206
W Shares	-	-	-	-	-	-
PCW Shares	2,149	2,446	15.75	14.75	136,494	165,823
PCWT8						
Shares	1	2	8.41	8.47	131	188

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	14,777	15,284
Interest for distribution purposes	583	431
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	106,518	29,423
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(35,631)	128,259
Total net gain (loss) on investments and derivatives	86,247	173,397
Other income		
Securities lending revenue (Note 6)	26	18
Foreign exchange gain (loss) on cash	361	5
Fees rebate	-	-
Other income	-	-
Total other income	387	23
Total income	86,634	173,420
Expenses		
Management fees (Note 5)	10,665	10,930
Administration fees (Note 5)	1,378	1,397
Commissions and other portfolio transaction costs	2,603	1,408
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,413	1,664
Harmonized sales tax	1,284	1,314
Other expenses	-	-
Total expenses	17,344	16,714
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	69,290	156,706
Income tax	3,089	2,486
Increase (decrease) in net assets attributable to holders of redeemable shares	66,201	154,220

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:	
	2025	2024	2025	2024	2025	2024
A Shares	29,047	76,187	1.45	3.07	20,072,704	24,844,579
AT5 Shares	122	278	0.71	1.50	172,972	185,491
AT8 Shares	102	276	0.39	0.83	260,485	332,208
E Shares	2,813	7,807	1.74	3.53	1,617,149	2,209,284
ET5 Shares	1	-	0.88	2.11	88	110
ET8 Shares	-	-	0.58	1.41	140	162
EF Shares	820	1,843	1.20	2.38	682,896	774,900
EFT5 Shares	17	40	0.66	1.34	25,512	30,200
EFT8 Shares	18	40	0.50	1.11	36,286	36,402
F Shares	7,264	16,483	1.99	4.15	3,643,591	3,973,024
FT5 Shares	117	258	0.91	1.84	129,219	140,143
FT8 Shares	1	76	0.01	1.15	69,386	66,470
I Shares	18,936	35,592	3.00	5.35	6,306,791	6,654,013
IT8 Shares	22	44	0.66	1.32	32,989	33,266
O Shares	6,332	14,070	3.06	5.26	2,066,300	2,674,637
OT5 Shares	100	204	1.73	3.06	57,959	66,693
OT8 Shares	104	224	1.04	1.96	99,912	114,547
P Shares	164	356	1.23	2.33	132,803	152,807
PT5 Shares	-	1	0.87	1.75	127	161
PT8 Shares	-	1	0.69	1.41	157	198
W Shares	-	-	-	1.02	-	211
PCW Shares	221	439	1.44	2.60	153,903	168,756
PCWT8 Shares	-	1	0.77	1.56	145	180

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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	448,563	466,715	1,694	1,545	1,586	1,890	43,048	49,651
Increase (decrease) in net assets attributable to holders of redeemable shares	29,047	76,187	122	278	102	276	2,813	7,807
Dividends to holders of redeemable shares								
From net investment income	-	(802)	-	(63)	-	(109)	-	(78)
From net realized gains	(7,831)	-	(102)	-	(131)	-	(746)	-
Return of capital	(219)	(203)	(3)	(16)	(4)	(27)	(21)	(19)
Total dividends to holders of redeemable shares	(8,050)	(1,005)	(105)	(79)	(135)	(136)	(767)	(97)
Redeemable share transactions								
Proceeds from redeemable shares issued	17,425	16,611	38	294	30	13	797	904
Reinvestment of dividends to holders of redeemable shares	7,947	991	13	2	19	5	757	96
Redemption of redeemable shares	(100,881)	(110,936)	(383)	(346)	(311)	(462)	(9,225)	(15,313)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(75,509)	(93,334)	(332)	(50)	(262)	(444)	(7,671)	(14,313)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(54,512)	(18,152)	(315)	149	(295)	(304)	(5,625)	(6,603)
Net assets attributable to holders of redeemable shares at the end of period/year	394,051	448,563	1,379	1,694	1,291	1,586	37,423	43,048

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	10,757	11,352	217	347
Increase (decrease) in net assets attributable to holders of redeemable shares	1	-	-	-	820	1,843	17	40
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	(19)	-	(9)
From net realized gains	-	-	-	-	(196)	-	(14)	-
Return of capital	-	-	-	-	(6)	(5)	-	(2)
Total dividends to holders of redeemable shares	-	-	-	-	(202)	(24)	(14)	(11)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	812	300	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	174	22	5	-
Redemption of redeemable shares	(1)	-	-	-	(2,502)	(2,736)	(1)	(159)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	-	-	(1,516)	(2,414)	4	(159)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(898)	(595)	7	(130)
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	9,859	10,757	224	217

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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	234	211	97,004	89,563	1,494	1,357	399	406
Increase (decrease) in net assets attributable to holders of redeemable shares	18	40	7,264	16,483	117	258	1	76
Dividends to holders of redeemable shares								
From net investment income	-	(14)	-	(173)	-	(55)	-	(26)
From net realized gains	(22)	-	(1,888)	-	(90)	-	(53)	-
Return of capital	(1)	(3)	(53)	(44)	(3)	(14)	(2)	(7)
Total dividends to holders of redeemable shares	(23)	(17)	(1,941)	(217)	(93)	(69)	(55)	(33)
Redeemable share transactions								
Proceeds from redeemable shares issued	2	-	9,612	8,755	65	11	546	13
Reinvestment of dividends to holders of redeemable shares	-	-	1,749	194	29	13	15	1
Redemption of redeemable shares	(3)	-	(18,966)	(17,778)	(286)	(76)	(44)	(64)
Acquisition of assets from terminated funds	-	-	-	4	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(7,605)	(8,825)	(192)	(52)	517	(50)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6)	23	(2,282)	7,441	(168)	137	463	(7)
Net assets attributable to holders of redeemable shares at the end of period/year	228	234	94,722	97,004	1,326	1,494	862	399

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	185,813	185,392	239	213	72,754	78,170	1,129	926
Increase (decrease) in net assets attributable to holders of redeemable shares	18,936	35,592	22	44	6,332	14,070	100	204
Dividends to holders of redeemable shares								
From net investment income	-	(331)	-	(14)	-	(130)	-	(41)
From net realized gains	(4,030)	-	(22)	-	(1,280)	-	(62)	-
Return of capital	(113)	(84)	(1)	(4)	(36)	(33)	(2)	(10)
Total dividends to holders of redeemable shares	(4,143)	(415)	(23)	(18)	(1,316)	(163)	(64)	(51)
Redeemable share transactions								
Proceeds from redeemable shares issued	50,312	8,141	-	-	3,230	984	218	78
Reinvestment of dividends to holders of redeemable shares	4,133	413	7	4	1,278	158	7	3
Redemption of redeemable shares	(51,926)	(43,310)	(6)	(4)	(18,102)	(20,465)	(537)	(31)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	2,519	(34,756)	1	-	(13,594)	(19,323)	(312)	50
Net increase (decrease) in net assets attributable to holders of redeemable shares	17,312	421	-	26	(8,578)	(5,416)	(276)	203
Net assets attributable to holders of redeemable shares at the end of period/year	203,125	185,813	239	239	64,176	72,754	853	1,129

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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,161	1,183	1,906	1,945	2	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	104	224	164	356	-	1	-	1
Dividends to holders of redeemable shares								
From net investment income	-	(76)	-	(3)	-	-	-	-
From net realized gains	(107)	-	(37)	-	-	-	-	-
Return of capital	(3)	(19)	(1)	(1)	-	-	-	-
Total dividends to holders of redeemable shares	(110)	(95)	(38)	(4)	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	76	502	49	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	17	2	38	4	-	-	-	-
Redemption of redeemable shares	(47)	(229)	(699)	(444)	(1)	-	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(30)	(151)	(159)	(391)	(1)	-	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(36)	(22)	(33)	(39)	(1)	1	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1,125	1,161	1,873	1,906	1	2	1	2

	W Shares		PCW Shares		PCWT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	4	2,446	2,082	2	1	870,452	892,957
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	221	439	-	1	66,201	154,220
Dividends to holders of redeemable shares								
From net investment income	-	-	-	(4)	-	-	-	(1,947)
From net realized gains	-	-	(43)	-	-	-	(16,654)	-
Return of capital	-	-	(1)	(1)	-	-	(469)	(492)
Total dividends to holders of redeemable shares	-	-	(44)	(5)	-	-	(17,123)	(2,439)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	463	336	-	-	84,052	36,565
Reinvestment of dividends to holders of redeemable shares	-	-	4	-	-	-	16,192	1,908
Redemption of redeemable shares	-	-	(941)	(406)	(1)	-	(204,864)	(212,759)
Acquisition of assets from terminated funds	-	(4)	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(4)	(474)	(70)	(1)	-	(104,620)	(174,286)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(4)	(297)	364	(1)	1	(55,542)	(22,505)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	2,149	2,446	1	2	814,910	870,452

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	66,201	154,220
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(106,518)	(29,423)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	35,631	(128,259)
Unrealized foreign exchange (gain) loss on cash	(24)	(23)
Commissions and other portfolio transaction costs	2,603	1,408
Proceeds from sale and maturity of investments and derivatives	1,032,047	771,851
Purchase of investments and derivatives	(920,205)	(582,688)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	569	(576)
(Increase) decrease in interest receivable	(10)	34
Increase (decrease) in management fees payable	(46)	101
Increase (decrease) in administration fees payable	(5)	13
Change in other accounts receivable and payable	3,753	(1,905)
Net cash from (used in) operating activities	113,996	184,753
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(931)	(531)
Proceeds from issuance of redeemable shares	68,489	22,939
Amounts paid on redemption of redeemable shares	(189,883)	(198,941)
Net cash from (used in) financing activities	(122,325)	(176,533)
Unrealized foreign exchange gain (loss) on cash	24	23
Net increase (decrease) in cash	(8,329)	8,220
Cash (bank overdraft), beginning of period/year	11,779	3,536
Cash (bank overdraft), end of period/year	3,474	11,779
Supplementary Information:		
Interest received, net of withholding tax*	573	465
Dividends received, net of withholding tax*	13,933	13,044
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	663	(4,389)

*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, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	110,516	AECOM	13,742,765	14,747,598	
USD	100,493	Alphabet Inc., Class A	7,290,675	22,363,179	
USD	139,931	Amazon.com Inc.	32,107,355	38,312,220	
USD	112,749	Apple Inc.	28,995,487	36,040,914	
USD	36,233	Arthur J. Gallagher & Co.	13,589,085	18,001,193	
USD	6,312	BlackRock Inc.	9,442,662	8,597,146	
USD	47,186	Broadcom Inc.	8,657,216	11,369,002	
USD	101,289	Colgate-Palmolive Co.	12,445,645	13,657,706	
USD	15,941	Eli Lilly and Co.	10,556,968	18,946,290	
USD	22,460	Goldman Sachs Group Inc. (The)	13,427,899	17,656,674	
USD	83,907	JPMorgan Chase & Co.	23,433,177	29,619,084	
USD	28,436	Mastercard Inc., Class A	15,549,865	22,429,523	
USD	96,906	Merck & Co., Inc.	13,795,731	12,517,264	
USD	30,790	Meta Platforms Inc., Class A	19,290,172	25,537,560	
USD	60,198	Micron Technology Inc.	8,385,272	7,527,101	
USD	95,423	Microsoft Corp.	33,660,116	51,547,979	
USD	260,924	NVIDIA Corp.	14,363,026	40,694,812	
USD	65,478	Procter & Gamble Co. (The)	13,966,182	16,058,015	
USD	205,046	Schlumberger Ltd.	12,762,622	12,333,986	
USD	13,011	ServiceNow Inc.	13,486,224	14,906,511	
USD	14,631	Thermo Fisher Scientific Inc.	10,339,510	10,476,839	
USD	30,518	UnitedHealth Group Inc.	20,204,260	23,001,491	
USD	165,992	US Foods Holding Corp.	9,686,506	15,636,482	
USD	159,760	Walmart Inc.	20,836,604	20,183,152	
			380,015,024	502,161,721	61.5
JAPAN					
JPY	298,352	Asics Corp.	4,722,813	9,002,501	
JPY	159,454	Fujikura Ltd.	8,614,920	8,258,133	
JPY	530,766	Hitachi Ltd.	14,277,766	17,609,283	
JPY	334,249	Rakuten Bank Ltd.	10,966,539	20,633,113	
JPY	231,113	Sanrio Co., Ltd.	10,846,443	15,233,324	
			49,428,481	70,736,354	8.6
FRANCE					
EUR	36,486	Air Liquide SA	9,583,527	9,943,372	
EUR	103,945	BNP Paribas SA	11,456,614	12,439,660	
EUR	6,332	LVMH Moet Hennessy Louis Vuitton SE	6,556,801	5,632,889	
EUR	37,429	Safran SA	14,070,041	14,094,370	
			41,666,983	42,110,291	5.2
GERMANY					
EUR	308,339	Deutsche Telekom AG, Registered	15,860,246	16,418,389	
EUR	19,971	HeidelbergCement AG	4,376,703	4,895,988	
EUR	27,588	SAP SE	11,251,961	10,491,643	
EUR	26,562	Siemens AG, Registered	8,838,456	8,758,179	
			40,327,366	40,564,199	5.0

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
	113,686	Agnico Eagle Mines Ltd.	12,834,979	17,724,784	
	1,403,273	Capstone Copper Corp.	12,684,931	10,398,253	
	50,160	WSP Global Inc.	10,589,114	12,249,574	
			36,109,024	40,372,611	5.0
U.K.					
GBP	111,625	AstraZeneca PLC	20,829,037	23,351,927	
GBP	172,571	Compass Group PLC	8,770,395	8,189,794	
GBP	389,230	Standard Chartered PLC	8,624,664	8,244,703	
			38,224,096	39,786,424	4.9
EXCHANGE-TRADED FUND(S)					
USD	223,006	iShares China Large-Cap ETF	11,636,867	11,501,658	
USD	82,299	iShares Core S&P Small-Cap ETF	12,394,985	12,384,473	
			24,031,852	23,886,131	2.9
ITALY					
EUR	1,752,470	Intesa Sanpaolo SPA	12,563,449	12,909,248	1.6
TAIWAN					
USD	43,031	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	5,921,880	10,279,344	1.3
BRAZIL					
USD	3,441	MercadoLibre Inc.	9,952,056	9,660,262	1.2
CHINA					
HKD	93,955	Tencent Holdings Ltd.	8,800,928	8,635,583	1.1
ARGENTINA					
USD	124,735	Vista Energy SAB de CV, ADR	8,653,223	8,357,515	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	655,694,362	809,459,683	99.3
		Commissions and other portfolio transaction costs	(916,369)		
		Total Investment Portfolio before Derivative Instruments	654,777,993	809,459,683	99.3
		Long Option Contract(s)		1,519,809	0.2
		Total Investment Portfolio	654,777,993	810,979,492	99.5
		Other Net Assets (Liabilities)		3,930,549	0.5
		Net Assets Attributable to Holders of Redeemable Shares		814,910,041	100.0

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, 2025 (cont'd)

Long Option Contract(s)							
Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
2,031	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	May 16, 2025	525.00	USD	2,550,809	1,519,809
Total Long Option Contract(s) Value						2,550,809	1,519,809

CI Global 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, 2025

	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, 2024

	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	-	-	-	-

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

CI Global 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, 2025

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) (%)
iShares China Large-Cap ETF	10,871,058	11,502	0.1
iShares Core S&P Small-Cap ETF	112,854,204	12,384	-

as at March 31, 2024

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) (%)
	-	-	-

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

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)

	2025	2024
Brokerage commissions	2,148	1,328
Soft dollar commissions†	672	486

Redeemable Share Transactions (Note 4)

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

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	22,069,651	27,212,838	183,534	188,917	287,162	374,770	1,780,779	2,437,343
Redeemable shares issued	798,810	906,861	3,959	34,983	5,203	2,403	30,736	42,355
Redeemable shares issued for reinvested dividends	374,380	48,528	1,362	233	3,599	894	29,943	3,958
Redeemable shares redeemed	(4,658,214)	(6,098,576)	(38,934)	(40,599)	(54,628)	(90,905)	(359,260)	(702,877)
Number of redeemable shares at the end of period/year	18,584,627	22,069,651	149,921	183,534	241,336	287,162	1,482,198	1,780,779

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	114	108	170	156	746,606	945,318	25,545	46,547
Redeemable shares issued	-	-	-	-	54,493	23,456	8	14
Redeemable shares issued for reinvested dividends	5	6	12	14	11,402	1,484	536	65
Redeemable shares redeemed	(40)	-	(50)	-	(164,667)	(223,652)	(60)	(21,081)
Number of redeemable shares at the end of period/year	79	114	132	170	647,834	746,606	26,029	25,545

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	36,465	36,358	3,861,595	4,272,011	138,214	143,376	59,816	67,398
Redeemable shares issued	94	89	355,129	386,219	5,919	1,166	75,949	2,015
Redeemable shares issued for reinvested dividends	16	18	65,916	7,690	2,616	1,341	2,296	99
Redeemable shares redeemed	(424)	-	(708,243)	(804,536)	(25,028)	(7,669)	(6,391)	(9,696)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	211	-	-	-	-
Number of redeemable shares at the end of period/year	36,151	36,465	3,574,397	3,861,595	121,721	138,214	131,670	59,816

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,958,640	7,220,936	33,220	33,232	2,295,801	2,990,851	66,167	62,769
Redeemable shares issued	1,556,592	298,655	-	-	96,872	34,287	11,606	5,238
Redeemable shares issued for reinvested dividends	123,868	13,203	948	618	37,737	4,973	421	156
Redeemable shares redeemed	(1,545,370)	(1,574,154)	(821)	(630)	(533,114)	(734,310)	(29,165)	(1,996)
Number of redeemable shares at the end of period/year	6,093,730	5,958,640	33,347	33,220	1,897,296	2,295,801	49,029	66,167

†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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	101,558	116,098	139,225	172,130	165	157	206	190
Redeemable shares issued	-	7,313	35,002	4,020	-	-	-	-
Redeemable shares issued for reinvested dividends	1,496	199	2,589	306	8	8	14	16
Redeemable shares redeemed	(3,883)	(22,052)	(48,564)	(37,231)	(60)	-	(80)	-
Number of redeemable shares at the end of period/year	99,171	101,558	128,252	139,225	113	165	140	206

	W Shares		PCW Shares		PCWT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	211	165,823	171,134	188	173
Redeemable shares issued	-	-	30,492	25,967	-	-
Redeemable shares issued for reinvested dividends	-	-	224	27	13	15
Redeemable shares redeemed	-	-	(60,045)	(31,305)	(70)	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	(211)	-	-	-	-
Number of redeemable shares at the end of period/year	-	-	136,494	165,823	131	188

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, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
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)

	2025	2024
Loaned	50,036	18,135
Collateral (non-cash)	52,673	18,951

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	38	26
Charges	(12)	(8)
Securities lending revenue	26	18
Charges as a % of gross securities lending revenue	30.4	30.0

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

CI Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	65.3
U.K.	8.2
Japan	3.4
France	3.0
Canada	2.9
South Korea	2.6
Denmark	2.5
Taiwan	2.3
Italy	2.1
Other Net Assets (Liabilities)	2.0
Netherlands	1.7
Austria	1.4
Australia	1.4
Switzerland	1.2
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities, Exchange-Traded Fund(s) and option(s).

As at March 31, 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$80,946,000 (March 31, 2024 - \$85,383,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	558,491	1,520	560,011	68.7
Euro	95,588	-	95,588	11.7
Japanese Yen	70,737	-	70,737	8.7
British Pound	39,798	-	39,798	4.9
Hong Kong Dollar	8,636	-	8,636	1.1
Danish Krone	54	-	54	0.0
Total	773,304	1,520	774,824	95.1

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

CI Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	588,620	-	588,620	67.6
Euro	71,902	-	71,902	8.3
British Pound	71,805	-	71,805	8.2
Japanese Yen	29,837	-	29,837	3.4
Korean Won	22,224	-	22,224	2.6
Danish Krone	21,796	-	21,796	2.5
Australian Dollar	11,788	-	11,788	1.4
Hong Kong Dollar	11,768	-	11,768	1.4
Swiss Franc	10,730	-	10,730	1.2
Total	840,470	-	840,470	96.6

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$77,482,000 (March 31, 2024 - \$84,047,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Exchange-Traded Fund(s) and option(s).

As at March 31, 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	785,574	-	-	785,574
Exchange-Traded Fund(s)	23,886	-	-	23,886
Option contract(s)	1,520	-	-	1,520
Total	810,980	-	-	810,980

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	853,829	-	-	853,829
Total	853,829	-	-	853,829

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	178,131	157,469
Investments pledged as collateral	-	-
Cash	725	95
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	28	91
Receivable for unit subscriptions	23	165
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	9	8
Other accounts receivable	-	-
	178,916	157,828
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	35	34
Administration fees payable	4	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3	158
Payable for unit redemptions	49	14
Other accounts payable	-	-
	91	210
Net assets attributable to holders of redeemable units	178,825	157,618

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:	
	2025	2024	2025	2024	2025	2024
Series A	12,560	12,253	16.20	15.21	775,207	805,317
Series E	3,370	3,410	16.36	15.33	206,065	222,399
Series EF	288	246	17.19	15.94	16,744	15,435
Series F	4,221	4,035	17.09	15.87	246,998	254,152
Series I	156,092	136,152	17.93	16.43	8,706,025	8,285,824
Series O	1,818	1,118	17.82	16.36	102,021	68,369
Series P	476	404	17.77	16.33	26,779	24,743

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	1
Income distributions from investments	-	351
Capital gain distributions from investments	3,632	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8,242	2,181
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4,646	27,686
Total net gain (loss) on investments and derivatives	16,521	30,219
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	1	-
Fees rebate	26	23
Other income	-	-
Total other income	27	23
Total income	16,548	30,242
Expenses		
Management fees (Note 5)	369	329
Administration fees (Note 5)	45	40
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	3	-
Withholding taxes	-	-
Harmonized sales tax	38	34
Other expenses	-	1
Total expenses	456	405
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	16,092	29,837

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:	
	2025	2024	2025	2024	2025	2024
Series A	849	2,006	1.06	2.36	803,350	851,019
Series E	238	557	1.12	2.47	213,004	225,403
Series EF	16	38	1.09	2.89	15,098	13,105
Series F	254	696	1.12	2.53	225,461	275,434
Series I	14,565	26,234	1.59	2.84	9,176,628	9,246,650
Series O	135	237	1.36	2.64	99,622	90,073
Series P	35	69	1.39	2.59	25,673	26,518

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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	12,253	11,568	3,410	2,965	246	180	4,035	4,414
Increase (decrease) in net assets attributable to holders of redeemable units	849	2,006	238	557	16	38	254	696
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(10)	(9)	(15)	(13)	-	-	(3)	(4)
Total distributions to holders of redeemable units	(10)	(9)	(15)	(13)	-	-	(3)	(4)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,076	1,691	97	215	35	60	1,172	521
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(2,608)	(3,003)	(360)	(314)	(9)	(32)	(1,237)	(1,592)
Net increase (decrease) from redeemable unit transactions	(532)	(1,312)	(263)	(99)	26	28	(65)	(1,071)
Net increase (decrease) in net assets attributable to holders of redeemable units	307	685	(40)	445	42	66	186	(379)
Net assets attributable to holders of redeemable units at the end of period/year	12,560	12,253	3,370	3,410	288	246	4,221	4,035

	Series I		Series O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	136,152	134,483	1,118	1,432	404	391	157,618	155,433
Increase (decrease) in net assets attributable to holders of redeemable units	14,565	26,234	135	237	35	69	16,092	29,837
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	(28)	(26)
Total distributions to holders of redeemable units	-	-	-	-	-	-	(28)	(26)
Redeemable unit transactions								
Proceeds from redeemable units issued	46,913	7,461	794	65	59	59	51,146	10,072
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(41,538)	(32,026)	(229)	(616)	(22)	(115)	(46,003)	(37,698)
Net increase (decrease) from redeemable unit transactions	5,375	(24,565)	565	(551)	37	(56)	5,143	(27,626)
Net increase (decrease) in net assets attributable to holders of redeemable units	19,940	1,669	700	(314)	72	13	21,207	2,185
Net assets attributable to holders of redeemable units at the end of period/year	156,092	136,152	1,818	1,118	476	404	178,825	157,618

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	16,092	29,837
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8,242)	(2,181)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4,646)	(27,686)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	42,013	34,788
Purchase of investments and derivatives	(46,247)	(6,970)
Non-cash distributions from investments	(3,632)	(351)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	2
Increase (decrease) in management fees payable	1	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	-
Net cash from (used in) operating activities	(4,663)	27,441
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(28)	(26)
Proceeds from issuance of redeemable units	51,093	9,807
Amounts paid on redemption of redeemable units	(45,773)	(37,703)
Net cash from (used in) financing activities	5,292	(27,922)
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	629	(481)
Cash (bank overdraft), beginning of period/year	95	576
Cash (bank overdraft), end of period/year	725	95
Supplementary Information:		
Interest received, net of withholding tax*	1	3
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(3)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Equity Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	5,343,902	CI Global Equity Corporate Class (I Shares)	147,448,018	178,130,964	99.6
		Total Investment Portfolio	147,448,018	178,130,964	99.6
		Other Net Assets (Liabilities)		694,058	0.4
		Net Assets Attributable to Holders of Redeemable Units		178,825,022	100.0

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

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, 2025

	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, 2024

	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	-	-	-	-

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Equity Corporate Class	814,910	178,131	21.9

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Equity Corporate Class	870,452	157,469	18.1

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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	805,317	902,876	222,399	229,961	15,435	13,545	254,152	333,852
Redeemable units issued	127,981	123,136	6,030	15,186	1,919	4,186	66,940	35,336
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(158,091)	(220,695)	(22,364)	(22,748)	(610)	(2,296)	(74,094)	(115,036)
Number of redeemable units at the end of period/year	775,207	805,317	206,065	222,399	16,744	15,435	246,998	254,152

	Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	8,285,824	9,960,712	68,369	106,394	24,743	29,082
Redeemable units issued	2,760,079	523,759	46,762	4,583	3,314	4,000
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(2,339,878)	(2,198,647)	(13,110)	(42,608)	(1,278)	(8,339)
Number of redeemable units at the end of period/year	8,706,025	8,285,824	102,021	68,369	26,779	24,743

†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, 2025 (%)

	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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Equity Corporate Class (I Shares)	178,131

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Equity Corporate Class (I Shares)	157,469

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	219
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	219

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, 2025

Categories	Net Assets (%)
U.S.A.	61.5
Japan	8.6
France	5.2
Germany	5.0
Canada	5.0
U.K.	4.9
Exchange-Traded Fund(s)	2.9
Italy	1.6
Taiwan	1.3
Brazil	1.2
China	1.1
Argentina	1.0
Other Net Assets (Liabilities)	0.5
Option Contract(s)	0.2
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	65.3
U.K.	8.2
Japan	3.4
France	3.0
Canada	2.9
South Korea	2.6
Denmark	2.5
Taiwan	2.3
Italy	2.1
Other Net Assets (Liabilities)	2.0
Netherlands	1.7
Australia	1.4
Austria	1.4
Switzerland	1.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying 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, 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$17,688,000 (March 31, 2024 - \$15,448,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	68.7
Euro	11.7
Japanese Yen	8.7
British Pound	4.9
Hong Kong Dollar	1.1
Danish Krone	0.0
Total	95.1

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	67.6
Euro	8.3
British Pound	8.2
Japanese Yen	3.4
Korean Won	2.6
Danish Krone	2.5
Australian Dollar	1.4
Hong Kong Dollar	1.4
Swiss Franc	1.2
Total	96.6

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$16,940,000 (March 31, 2024 - \$15,211,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying 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, 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI Global Equity 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	178,131	-	-	178,131
Total	178,131	-	-	178,131

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	157,469	-	-	157,469
Total	157,469	-	-	157,469

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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

CI Global Health Sciences Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	162,099	143,984
Investments pledged as collateral	-	-
Cash	3,171	3,151
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	413	18
Dividends receivable	170	121
Interest receivable	6	14
Fees rebate receivable	-	-
Other accounts receivable	-	-
	165,859	147,288
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	15	25
Administration fees payable	2	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	134	85
Other accounts payable	-	-
	151	114
Net assets attributable to holders of redeemable shares	165,708	147,174

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:	
	2025	2024	2025	2024	2025	2024
A Shares	69,213	88,050	53.26	55.65	1,299,626	1,582,159
E Shares	2,001	2,410	8.60	8.97	232,711	268,589
EF Shares	739	882	9.55	9.86	77,413	89,410
F Shares	28,432	33,146	38.27	39.56	742,853	837,886
I Shares	51,980	9,305	43.72	44.63	1,188,844	208,478
O Shares	9,208	12,321	18.08	18.49	509,290	666,357
P Shares	4,134	1,059	13.08	13.38	316,053	79,107
W Shares	1	1	12.58	12.85	80	100
Y Shares	-	-	-	-	-	-
Z Shares	-	-	-	-	-	-

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

CI Global Health Sciences 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,101	2,307
Interest for distribution purposes	91	120
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,543)	1,726
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,312)	18,951
Total net gain (loss) on investments and derivatives	(2,663)	23,104
Other income		
Securities lending revenue (Note 6)	14	47
Foreign exchange gain (loss) on cash	180	(51)
Fees rebate	-	-
Other income	-	-
Total other income	194	(4)
Total income	(2,469)	23,100
Expenses		
Management fees (Note 5)	1,859	2,047
Administration fees (Note 5)	268	292
Commissions and other portfolio transaction costs	183	158
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	304	306
Harmonized sales tax	221	245
Other expenses	4	-
Total expenses	2,840	3,049
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	(5,309)	20,051
Income tax	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(5,309)	20,051

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:	
	2025	2024	2025	2024	2025	2024
A Shares	(3,297)	11,358	(2.28)	6.72	1,447,352	1,689,112
E Shares	(92)	329	(0.37)	1.08	248,827	306,081
EF Shares	(29)	133	(0.33)	1.29	85,279	103,200
F Shares	(1,068)	4,487	(1.33)	5.20	805,463	863,535
I Shares	(623)	1,398	(0.75)	6.42	827,798	217,609
O Shares	(170)	1,797	(0.29)	2.60	574,430	691,797
P Shares	(30)	170	(0.36)	1.85	82,718	91,994
W Shares	-	-	(0.13)	1.82	86	100
Y Shares	-	94	-	0.89	-	106,377
Z Shares	-	285	-	0.68	-	421,160

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

CI Global Health Sciences 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	88,050	82,494	2,410	2,642	882	862	33,146	28,826
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,297)	11,358	(92)	329	(29)	133	(1,068)	4,487
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	4,102	4,793	92	97	2	80	2,464	1,844
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(19,642)	(21,373)	(409)	(658)	(116)	(193)	(6,110)	(5,125)
Acquisition of assets from terminated funds	-	10,778	-	-	-	-	-	3,114
Net increase (decrease) from redeemable share transactions	(15,540)	(5,802)	(317)	(561)	(114)	(113)	(3,646)	(167)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(18,837)	5,556	(409)	(232)	(143)	20	(4,714)	4,320
Net assets attributable to holders of redeemable shares at the end of period/year	69,213	88,050	2,001	2,410	739	882	28,432	33,146

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	9,305	9,167	12,321	11,165	1,059	1,164	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(623)	1,398	(170)	1,797	(30)	170	-	-
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	43,424	197	773	223	3,315	51	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(126)	(1,457)	(3,716)	(864)	(210)	(326)	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	43,298	(1,260)	(2,943)	(641)	3,105	(275)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	42,675	138	(3,113)	1,156	3,075	(105)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	51,980	9,305	9,208	12,321	4,134	1,059	1	1

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

CI Global Health Sciences 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)

	Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	3,200	-	10,690	147,174	150,211
Increase (decrease) in net assets attributable to holders of redeemable shares	-	94	-	285	(5,309)	20,051
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	-	1	-	55	54,172	7,341
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	(181)	-	(252)	(30,329)	(30,429)
Acquisition of assets from terminated funds	-	(3,114)	-	(10,778)	-	-
Net increase (decrease) from redeemable share transactions	-	(3,294)	-	(10,975)	23,843	(23,088)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(3,200)	-	(10,690)	18,534	(3,037)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	165,708	147,174

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

CI Global Health Sciences Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(5,309)	20,051
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,543	(1,726)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,312	(18,951)
Unrealized foreign exchange (gain) loss on cash	(19)	42
Commissions and other portfolio transaction costs	183	158
Proceeds from sale and maturity of investments and derivatives	195,380	167,445
Purchase of investments and derivatives	(218,533)	(144,933)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(49)	2
(Increase) decrease in interest receivable	8	4
Increase (decrease) in management fees payable	(10)	19
Increase (decrease) in administration fees payable	(2)	3
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(23,496)	22,113
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	-
Proceeds from issuance of redeemable shares	50,533	3,225
Amounts paid on redemption of redeemable shares	(27,036)	(26,350)
Net cash from (used in) financing activities	23,497	(23,125)
Unrealized foreign exchange gain (loss) on cash	19	(42)
Net increase (decrease) in cash	1	(1,012)
Cash (bank overdraft), beginning of period/year	3,151	4,205
Cash (bank overdraft), end of period/year	3,171	3,151
Supplementary Information:		
Interest received, net of withholding tax*	99	125
Dividends received, net of withholding tax*	1,748	2,002
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Health Sciences Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	17,471	Abbott Laboratories	2,828,267	3,335,039	
USD	29,219	AbbVie Inc.	7,306,753	8,809,814	
USD	40,598	Boston Scientific Corp.	3,272,790	5,893,667	
USD	22,795	Cigna Corp.	10,131,558	10,792,235	
USD	27,421	Danaher Corp.	8,682,825	8,089,339	
USD	46,534	DexCom Inc.	4,702,185	4,573,023	
USD	4,506	Elevance Health Inc.	2,495,605	2,820,437	
USD	14,912	Eli Lilly and Co.	6,547,555	17,723,296	
USD	21,403	Gilead Sciences Inc.	3,342,795	3,451,139	
USD	7,597	Intuitive Surgical Inc.	3,754,610	5,414,521	
USD	15,065	IQVIA Holdings Inc.	4,518,753	3,822,059	
USD	23,718	Johnson & Johnson	5,078,589	5,660,349	
USD	107,768	Merck & Co., Inc.	14,655,521	13,920,298	
USD	4,224	Regeneron Pharmaceuticals Inc.	4,744,449	3,855,197	
USD	9,444	Stryker Corp.	3,820,403	5,059,022	
USD	17,790	Thermo Fisher Scientific Inc.	13,412,202	12,738,907	
USD	24,057	UnitedHealth Group Inc.	15,900,733	18,131,819	
USD	4,903	Vertex Pharmaceuticals Inc.	2,866,314	3,420,726	
USD	13,944	Zoetis Inc.	3,247,607	3,303,886	
			121,309,514	140,814,773	84.9
U.K.					
GBP	52,977	AstraZeneca PLC	9,473,638	11,082,778	6.7
SWITZERLAND					
CHF	4,680	Lonza Group AG, Registered	4,082,231	4,127,482	2.5
GERMANY					
EUR	43,180	Siemens Healthineers AG	3,273,293	3,333,297	2.0
DENMARK					
DKK	27,969	Novo Nordisk AS, Class B	3,457,253	2,740,557	1.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	141,595,929	162,098,887	97.8
		Commissions and other portfolio transaction costs	(64,715)		
		Total Investment Portfolio	141,531,214	162,098,887	97.8
		Other Net Assets (Liabilities)		3,609,607	2.2
		Net Assets Attributable to Holders of Redeemable Shares		165,708,494	100.0

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

CI Global Health Sciences 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, 2025

	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, 2024

	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	-	-	-	-

CI Global Health Sciences 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
SPDR S&P Biotech ETF	10,266,593	4,447	-

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

CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	178	154
Soft dollar commissions†	56	56

Redeemable Share Transactions (Note 4)

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

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,582,159	1,690,810	268,589	336,189	89,410	100,944	837,886	840,299
Redeemable shares issued	74,158	93,300	10,529	12,053	155	9,239	62,276	51,028
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(356,691)	(417,086)	(46,407)	(79,653)	(12,152)	(20,773)	(157,309)	(141,560)
Redeemable shares issued due to acquisition of assets from terminated funds	-	215,135	-	-	-	-	-	88,119
Number of redeemable shares at the end of period/year	1,299,626	1,582,159	232,711	268,589	77,413	89,410	742,853	837,886

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	208,478	239,803	666,357	703,907	79,107	101,346	100	100
Redeemable shares issued	983,116	5,133	40,938	13,236	252,548	4,168	-	-
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(2,750)	(36,458)	(198,005)	(50,786)	(15,602)	(26,407)	(20)	-
Number of redeemable shares at the end of period/year	1,188,844	208,478	509,290	666,357	316,053	79,107	80	100

	Y Shares		Z Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	109,117	-	425,029
Redeemable shares issued	-	33	-	2,175
Redeemable shares issued for reinvested dividends	-	-	-	-
Redeemable shares redeemed	-	(6,061)	-	(9,872)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(103,089)	-	(417,332)
Number of redeemable shares at the end of period/year	-	-	-	-

†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 Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	4,443
Collateral (non-cash)	-	4,668

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	20	67
Charges	(6)	(20)
Securities lending revenue	14	47
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

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

CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	76.2
U.K.	7.9
Denmark	7.7
Germany	3.1
Exchange-Traded Fund(s)	3.0
Other Net Assets (Liabilities)	2.1
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

As at March 31, 2024, 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).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$16,210,000 (March 31, 2024 - \$14,398,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	144,182	-	144,182	87.0
British Pound	11,083	-	11,083	6.7
Swiss Franc	4,127	-	4,127	2.5
Euro	3,333	-	3,333	2.0
Danish Krone	2,707	-	2,707	1.6
Total	165,432	-	165,432	99.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	119,442	-	119,442	81.2
British Pound	11,674	-	11,674	7.9
Danish Krone	11,357	-	11,357	7.7
Euro	4,609	-	4,609	3.1
Swiss Franc	50	-	50	0.0
Total	147,132	-	147,132	99.9

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$16,543,000 (March 31, 2024 - \$14,713,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

As at March 31, 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	162,099	-	-	162,099
Total	162,099	-	-	162,099

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	139,537	-	-	139,537
Exchange-Traded Fund(s)	4,447	-	-	4,447
Total	143,984	-	-	143,984

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Leaders Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	1,427,680	1,362,864
Investments pledged as collateral	-	-
Cash	-	1,247
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,665	1,435
Receivable for share subscriptions	2,078	1,606
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	2	2
Other accounts receivable	3,924	14,989
	1,435,349	1,382,143
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	2,343	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	113	157
Administration fees payable	19	26
Dividends payable to holders of redeemable shares	3	6
Payable for investments purchased	601	1,375
Payable for share redemptions	1,413	2,647
Other accounts payable	764	5,903
	5,256	10,114
Net assets attributable to holders of redeemable shares	1,430,093	1,372,029

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:	
	2025	2024	2025	2024	2025	2024
A Shares	316,291	344,457	27.31	27.37	11,579,424	12,584,520
AT5 Shares	5,730	6,528	13.87	14.57	413,226	448,000
AT8 Shares	8,227	9,857	9.11	9.86	903,008	999,539
E Shares	32,847	42,612	28.30	28.31	1,160,754	1,505,270
ET5 Shares	813	876	14.35	15.06	56,636	58,143
ET8 Shares	507	740	9.52	10.29	53,229	71,914
EF Shares	57,286	72,390	18.31	18.12	3,128,475	3,994,729
EFT5 Shares	1,308	1,336	9.61	9.97	136,166	133,917
EFT8 Shares	783	829	7.08	7.56	110,703	109,620
F Shares	408,565	376,052	31.66	31.38	12,905,162	11,985,549
FT5 Shares	10,993	10,092	16.16	16.79	680,115	600,948
FT8 Shares	5,323	4,605	10.63	11.38	500,675	404,680
I Shares	385,492	288,456	38.23	37.37	10,083,016	7,718,024
IT8 Shares	9,393	7,154	13.27	14.00	707,938	510,941
O Shares	141,816	168,316	37.81	37.02	3,750,791	4,546,558
OT5 Shares	3,458	2,912	19.52	20.04	177,148	145,296
OT8 Shares	3,594	3,918	12.95	13.69	277,557	286,296
P Shares	13,804	13,013	15.26	14.96	904,757	870,167
PT5 Shares	252	230	10.24	10.52	24,635	21,872
PT8 Shares	61	68	7.98	8.45	7,682	8,110
W Shares	23,464	17,499	15.48	15.15	1,516,183	1,154,786
WT8 Shares	86	89	8.28	8.75	10,381	10,204

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

CI Global Leaders 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	67	58
Income distributions from investments	8,206	18,137
Capital gain distributions from investments	128,958	13,973
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	26,237	8,740
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(94,463)	95,855
Total net gain (loss) on investments and derivatives	69,005	136,763
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	169	18
Fees rebate	-	-
Other income	-	-
Total other income	169	18
Total income	69,174	136,781
Expenses		
Management fees (Note 5)	12,539	11,896
Administration fees (Note 5)	2,146	1,970
Commissions and other portfolio transaction costs	609	93
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	4	10
Withholding taxes	-	-
Harmonized sales tax	1,658	1,567
Other expenses	-	-
Total expenses	16,957	15,537
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	52,217	121,244
Income tax	4,035	5,090
Increase (decrease) in net assets attributable to holders of redeemable shares	48,182	116,154

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:	
	2025	2024	2025	2024	2025	2024
A Shares	7,664	24,727	0.64	1.86	12,017,083	13,299,365
AT5 Shares	143	465	0.34	1.00	417,225	466,948
AT8 Shares	250	703	0.26	0.65	961,180	1,077,471
E Shares	998	3,268	0.75	1.82	1,324,244	1,798,432
ET5 Shares	21	64	0.38	1.10	56,987	58,370
ET8 Shares	27	54	0.38	0.73	71,017	73,437
EF Shares	2,354	6,042	0.70	1.50	3,376,187	4,018,484
EFT5 Shares	47	105	0.36	0.86	133,576	121,101
EFT8 Shares	30	92	0.27	0.41	109,310	222,698
F Shares	12,677	32,041	1.04	2.81	12,138,284	11,414,533
FT5 Shares	396	871	0.61	1.55	653,625	560,262
FT8 Shares	173	301	0.38	0.60	448,920	502,759
I Shares	13,814	27,440	1.60	3.80	8,654,930	7,213,975
IT8 Shares	394	688	0.64	1.42	620,789	482,718
O Shares	7,305	15,871	1.81	3.29	4,041,256	4,825,192
OT5 Shares	124	246	0.85	1.92	146,968	127,857
OT8 Shares	184	391	0.64	1.42	285,722	275,588
P Shares	617	1,063	0.61	1.34	1,015,894	795,180
PT5 Shares	9	19	0.47	0.98	20,259	19,241
PT8 Shares	3	6	0.41	0.81	7,974	7,905
W Shares	947	1,688	0.68	2.19	1,397,597	770,997
WT8 Shares	5	9	0.40	0.89	10,040	9,790

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

CI Global Leaders 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	344,457	350,533	6,528	6,510	9,857	10,798	42,612	50,540
Increase (decrease) in net assets attributable to holders of redeemable shares	7,664	24,727	143	465	250	703	998	3,268
Dividends to holders of redeemable shares								
From net investment income	-	(434)	-	(168)	-	(423)	-	(55)
From net realized gains	(7,288)	-	(399)	-	(854)	-	(755)	-
Return of capital	(665)	(405)	(36)	(156)	(78)	(394)	(69)	(51)
Total dividends to holders of redeemable shares	(7,953)	(839)	(435)	(324)	(932)	(817)	(824)	(106)
Redeemable share transactions								
Proceeds from redeemable shares issued	57,721	36,830	530	873	822	978	1,676	2,014
Reinvestment of dividends to holders of redeemable shares	7,756	818	84	23	133	60	801	104
Redemption of redeemable shares	(93,354)	(67,612)	(1,120)	(1,019)	(1,903)	(1,865)	(12,416)	(13,208)
Net increase (decrease) from redeemable share transactions	(27,877)	(29,964)	(506)	(123)	(948)	(827)	(9,939)	(11,090)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(28,166)	(6,076)	(798)	18	(1,630)	(941)	(9,765)	(7,928)
Net assets attributable to holders of redeemable shares at the end of period/year	316,291	344,457	5,730	6,528	8,227	9,857	32,847	42,612

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	876	869	740	767	72,390	66,884	1,336	1,154
Increase (decrease) in net assets attributable to holders of redeemable shares	21	64	27	54	2,354	6,042	47	105
Dividends to holders of redeemable shares								
From net investment income	-	(22)	-	(30)	-	(90)	-	(30)
From net realized gains	(56)	-	(62)	-	(1,324)	-	(88)	-
Return of capital	(5)	(20)	(6)	(28)	(121)	(84)	(8)	(27)
Total dividends to holders of redeemable shares	(61)	(42)	(68)	(58)	(1,445)	(174)	(96)	(57)
Redeemable share transactions								
Proceeds from redeemable shares issued	2	2	-	-	3,477	5,446	1	134
Reinvestment of dividends to holders of redeemable shares	12	3	24	20	1,053	129	27	2
Redemption of redeemable shares	(37)	(20)	(216)	(43)	(20,543)	(5,937)	(7)	(2)
Net increase (decrease) from redeemable share transactions	(23)	(15)	(192)	(23)	(16,013)	(362)	21	134
Net increase (decrease) in net assets attributable to holders of redeemable shares	(63)	7	(233)	(27)	(15,104)	5,506	(28)	182
Net assets attributable to holders of redeemable shares at the end of period/year	813	876	507	740	57,286	72,390	1,308	1,336

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

CI Global Leaders 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	829	1,586	376,052	307,477	10,092	8,232	4,605	5,326
Increase (decrease) in net assets attributable to holders of redeemable shares	30	92	12,677	32,041	396	871	173	301
Dividends to holders of redeemable shares								
From net investment income	-	(65)	-	(470)	-	(232)	-	(222)
From net realized gains	(76)	-	(9,402)	-	(737)	-	(480)	-
Return of capital	(7)	(60)	(859)	(439)	(67)	(216)	(44)	(207)
Total dividends to holders of redeemable shares	(83)	(125)	(10,261)	(909)	(804)	(448)	(524)	(429)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	252	109,938	92,865	2,146	2,684	2,777	1,491
Reinvestment of dividends to holders of redeemable shares	18	2	9,287	809	166	40	79	15
Redemption of redeemable shares	(12)	(978)	(89,128)	(56,231)	(1,003)	(1,287)	(1,787)	(2,099)
Net increase (decrease) from redeemable share transactions	7	(724)	30,097	37,443	1,309	1,437	1,069	(593)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(46)	(757)	32,513	68,575	901	1,860	718	(721)
Net assets attributable to holders of redeemable shares at the end of period/year	783	829	408,565	376,052	10,993	10,092	5,323	4,605

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	288,456	218,487	7,154	465	168,316	169,850	2,912	2,436
Increase (decrease) in net assets attributable to holders of redeemable shares	13,814	27,440	394	688	7,305	15,871	124	246
Dividends to holders of redeemable shares								
From net investment income	-	(362)	-	(260)	-	(212)	-	(63)
From net realized gains	(8,884)	-	(838)	-	(3,276)	-	(212)	-
Return of capital	(811)	(337)	(76)	(242)	(299)	(198)	(19)	(58)
Total dividends to holders of redeemable shares	(9,695)	(699)	(914)	(502)	(3,575)	(410)	(231)	(121)
Redeemable share transactions								
Proceeds from redeemable shares issued	139,663	78,769	2,706	6,630	15,364	7,700	2,283	390
Reinvestment of dividends to holders of redeemable shares	7,608	588	108	8	3,274	375	75	46
Redemption of redeemable shares	(54,354)	(36,129)	(55)	(135)	(48,868)	(25,070)	(1,705)	(85)
Net increase (decrease) from redeemable share transactions	92,917	43,228	2,759	6,503	(30,230)	(16,995)	653	351
Net increase (decrease) in net assets attributable to holders of redeemable shares	97,036	69,969	2,239	6,689	(26,500)	(1,534)	546	476
Net assets attributable to holders of redeemable shares at the end of period/year	385,492	288,456	9,393	7,154	141,816	168,316	3,458	2,912

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

CI Global Leaders 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,918	3,696	13,013	10,406	230	193	68	64
Increase (decrease) in net assets attributable to holders of redeemable shares	184	391	617	1,063	9	19	3	6
Dividends to holders of redeemable shares								
From net investment income	-	(147)	-	(17)	-	(5)	-	(3)
From net realized gains	(358)	-	(325)	-	(15)	-	(6)	-
Return of capital	(33)	(138)	(30)	(15)	(1)	(5)	(1)	(2)
Total dividends to holders of redeemable shares	(391)	(285)	(355)	(32)	(16)	(10)	(7)	(5)
Redeemable share transactions								
Proceeds from redeemable shares issued	223	311	8,006	4,179	26	28	-	-
Reinvestment of dividends to holders of redeemable shares	117	69	352	31	7	2	6	5
Redemption of redeemable shares	(457)	(264)	(7,829)	(2,634)	(4)	(2)	(9)	(2)
Net increase (decrease) from redeemable share transactions	(117)	116	529	1,576	29	28	(3)	3
Net increase (decrease) in net assets attributable to holders of redeemable shares	(324)	222	791	2,607	22	37	(7)	4
Net assets attributable to holders of redeemable shares at the end of period/year	3,594	3,918	13,804	13,013	252	230	61	68

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	17,499	7,248	89	82	1,372,029	1,223,603
Increase (decrease) in net assets attributable to holders of redeemable shares	947	1,688	5	9	48,182	116,154
Dividends to holders of redeemable shares						
From net investment income	-	(21)	-	(4)	-	(3,335)
From net realized gains	(545)	-	(8)	-	(35,988)	-
Return of capital	(50)	(20)	(1)	(3)	(3,286)	(3,105)
Total dividends to holders of redeemable shares	(595)	(41)	(9)	(7)	(39,274)	(6,440)
Redeemable share transactions						
Proceeds from redeemable shares issued	8,711	12,882	1	5	356,074	254,463
Reinvestment of dividends to holders of redeemable shares	334	21	2	-	31,323	3,170
Redemption of redeemable shares	(3,432)	(4,299)	(2)	-	(338,241)	(218,921)
Net increase (decrease) from redeemable share transactions	5,613	8,604	1	5	49,156	38,712
Net increase (decrease) in net assets attributable to holders of redeemable shares	5,965	10,251	(3)	7	58,064	148,426
Net assets attributable to holders of redeemable shares at the end of period/year	23,464	17,499	86	89	1,430,093	1,372,029

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

CI Global Leaders Corporate Class

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	48,182	116,154
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(26,237)	(8,740)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	94,463	(95,855)
Unrealized foreign exchange (gain) loss on cash	(102)	(18)
Commissions and other portfolio transaction costs	609	93
Proceeds from sale and maturity of investments and derivatives	202,831	142,978
Purchase of investments and derivatives	(200,322)	(152,975)
Non-cash distributions from investments	(137,164)	(32,110)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	7
Increase (decrease) in management fees payable	(44)	119
Increase (decrease) in administration fees payable	(7)	20
Change in other accounts receivable and payable	5,926	(4,318)
Net cash from (used in) operating activities	(11,865)	(34,645)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(7,954)	(3,271)
Proceeds from issuance of redeemable shares	319,404	223,055
Amounts paid on redemption of redeemable shares	(303,277)	(185,801)
Net cash from (used in) financing activities	8,173	33,983
Unrealized foreign exchange gain (loss) on cash	102	18
Net increase (decrease) in cash	(3,692)	(662)
Cash (bank overdraft), beginning of period/year	1,247	1,891
Cash (bank overdraft), end of period/year	(2,343)	1,247
Supplementary Information:		
Interest received, net of withholding tax*	67	65
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(4)	(10)
Interest paid on loans	-	-
Tax recoverable (paid)	1,891	(9,407)

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

CI Global Leaders Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	74,935,190	CI Global Leaders Fund (Series I)	1,332,697,687	1,427,680,236	99.9
		Total Investment Portfolio	1,332,697,687	1,427,680,236	99.9
		Other Net Assets (Liabilities)		2,413,104	0.1
		Net Assets Attributable to Holders of Redeemable Shares		1,430,093,340	100.0

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

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

	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, 2024

	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	-	-	-	-

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

CI Global Leaders 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Leaders Fund	4,539,639	1,427,680	31.4

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Leaders Fund	4,545,849	1,362,864	30.0

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

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	12,584,520	13,785,796	448,000	458,106	999,539	1,088,973	1,505,270	1,924,931
Redeemable shares issued	2,047,414	1,479,112	36,404	63,673	84,379	104,479	58,949	78,973
Redeemable shares issued for reinvested dividends	281,313	30,030	5,937	1,625	14,145	6,405	28,059	3,687
Redeemable shares redeemed	(3,333,823)	(2,710,418)	(77,115)	(75,404)	(195,055)	(200,318)	(431,524)	(502,321)
Number of redeemable shares at the end of period/year	11,579,424	12,584,520	413,226	448,000	903,008	999,539	1,160,754	1,505,270

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	58,143	59,218	71,914	74,340	3,994,729	4,022,940	133,917	120,107
Redeemable shares issued	104	102	25	29	189,295	323,867	91	13,813
Redeemable shares issued for reinvested dividends	804	222	2,401	2,032	56,995	7,149	2,833	245
Redeemable shares redeemed	(2,415)	(1,399)	(21,111)	(4,487)	(1,112,544)	(359,227)	(675)	(248)
Number of redeemable shares at the end of period/year	56,636	58,143	53,229	71,914	3,128,475	3,994,729	136,166	133,917

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	109,620	211,213	11,985,549	10,666,160	600,948	508,300	404,680	470,933
Redeemable shares issued	173	35,493	3,408,977	3,277,118	128,556	172,890	247,267	136,137
Redeemable shares issued for reinvested dividends	2,521	198	290,660	25,901	10,068	2,495	7,349	1,385
Redeemable shares redeemed	(1,611)	(137,284)	(2,780,024)	(1,983,630)	(59,457)	(82,737)	(158,621)	(203,775)
Number of redeemable shares at the end of period/year	110,703	109,620	12,905,162	11,985,549	680,115	600,948	500,675	404,680

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	7,718,024	6,449,651	510,941	33,890	4,546,558	5,053,790	145,296	127,575
Redeemable shares issued	3,591,033	2,334,203	193,162	486,695	407,329	233,167	113,403	19,784
Redeemable shares issued for reinvested dividends	197,194	15,814	7,904	582	85,793	10,178	3,742	2,521
Redeemable shares redeemed	(1,423,235)	(1,081,644)	(4,069)	(10,226)	(1,288,889)	(750,577)	(85,293)	(4,584)
Number of redeemable shares at the end of period/year	10,083,016	7,718,024	707,938	510,941	3,750,791	4,546,558	177,148	145,296

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

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

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

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

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	286,296	275,102	870,167	765,812	21,872	19,188	8,110	7,667
Redeemable shares issued	16,326	26,080	511,476	301,745	2,460	2,641	-	-
Redeemable shares issued for reinvested dividends	8,699	5,393	22,836	2,099	625	272	747	631
Redeemable shares redeemed	(33,764)	(20,279)	(499,722)	(199,489)	(322)	(229)	(1,175)	(188)
Number of redeemable shares at the end of period/year	277,557	286,296	904,757	870,167	24,635	21,872	7,682	8,110

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,154,786	526,639	10,204	9,592
Redeemable shares issued	559,626	934,858	166	635
Redeemable shares issued for reinvested dividends	21,408	1,421	269	40
Redeemable shares redeemed	(219,637)	(308,132)	(258)	(63)
Number of redeemable shares at the end of period/year	1,516,183	1,154,786	10,381	10,204

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

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
CI Global Leaders Fund (Series I)	1,427,680

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
CI Global Leaders Fund (Series I)	1,362,864

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

CI Global Leaders 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, 2025

Categories	Net Assets (%)
U.S.A.	25.5
Japan	24.1
U.K.	9.1
Switzerland	8.8
China	5.9
Ireland	5.3
France	5.0
Canada	3.9
Singapore	3.3
Israel	3.2
Sweden	2.7
Spain	1.9
Mexico	1.0
Other Net Assets (Liabilities)	0.3
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	29.4
Japan	16.5
U.K.	12.1
Switzerland	6.7
France	4.4
Singapore	4.2
China	4.1
Canada	3.8
Israel	3.6
Ireland	3.2
Spain	3.1
Sweden	2.9
Other Net Assets (Liabilities)	2.0
Mexico	2.0
Germany	2.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$142,340,000 (March 31, 2024 - \$133,424,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	32.7
Japanese Yen	24.5
Euro	12.2
British Pound	9.1
Swiss Franc	8.8
Singapore Dollar	3.3
Swedish Krona	2.7
Hong Kong Dollar	2.0
Mexican Peso	1.0
Total	96.3

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	36.1
Japanese Yen	16.6
Euro	13.6
British Pound	12.1
Swiss Franc	6.8
Singapore Dollar	4.2
Swedish Krona	2.9
Mexican Peso	2.0
Total	94.3

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$137,486,000 (March 31, 2024 - \$128,518,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI Global Leaders 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,427,680	-	-	1,427,680
Total	1,427,680	-	-	1,427,680

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,362,864	-	-	1,362,864
Total	1,362,864	-	-	1,362,864

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Leaders Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	4,525,456	4,452,225
Investments pledged as collateral	-	-
Cash	-	106,157
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	3,705	40
Receivable for unit subscriptions	3,306	6,911
Dividends receivable	15,238	7,863
Interest receivable	49	359
Fees rebate receivable	509	10
Other accounts receivable	9	9
	4,548,272	4,573,574
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	117	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	421	579
Administration fees payable	56	76
Distributions payable to holders of redeemable units	1	11
Payable for investments purchased	3,083	20,471
Payable for unit redemptions	4,955	6,588
Other accounts payable	-	-
	8,633	27,725
Net assets attributable to holders of redeemable units	4,539,639	4,545,849

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,695,156	1,797,634	15.17	15.89	111,709,082	113,104,888
Series AT6	836	958	12.41	13.76	67,359	69,642
Series D	7,722	9,204	16.01	16.77	482,281	548,734
Series E	46,247	54,477	11.39	11.94	4,058,564	4,563,309
Series EF	18,081	34,567	11.43	11.99	1,581,467	2,884,024
Series F	975,335	928,232	16.89	17.70	57,747,111	52,431,372
Series I	1,727,860	1,640,385	19.05	19.99	90,691,163	82,046,473
Series O	53,213	63,758	11.51	12.07	4,624,326	5,281,825
Series P	15,189	16,634	11.08	11.63	1,370,190	1,430,193

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

CI Global Leaders 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	91,485	94,955
Interest for distribution purposes	1,631	2,204
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	454,421	152,445
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(295,074)	225,009
Total net gain (loss) on investments and derivatives	252,463	474,613
Other income		
Securities lending revenue (Note 6)	178	199
Foreign exchange gain (loss) on cash	(770)	(1,617)
Fees rebate	1,587	1,347
Other income	-	-
Total other income	995	(71)
Total income	253,458	474,542
Expenses		
Management fees (Note 5)	46,742	42,429
Administration fees (Note 5)	6,315	5,652
Commissions and other portfolio transaction costs	4,678	4,614
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	12,257	10,946
Harmonized sales tax	5,691	5,188
Other expenses	-	5
Total expenses	75,684	68,835
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	177,774	405,707

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:	
	2025	2024	2025	2024	2025	2024
Series A	50,389	140,194	0.45	1.22	111,535,664	115,063,703
Series AT6	28	80	0.41	1.21	68,860	66,123
Series D	281	724	0.55	1.22	510,327	592,444
Series E	1,701	4,387	0.40	0.96	4,277,642	4,546,802
Series EF	815	3,163	0.47	1.05	1,741,921	3,023,107
Series F	37,060	83,508	0.68	1.68	54,407,489	49,585,857
Series I	83,576	165,631	1.00	2.03	83,739,777	81,451,693
Series O	3,143	6,354	0.63	1.16	4,964,743	5,500,142
Series P	781	1,666	0.57	1.15	1,369,665	1,453,385

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

CI Global Leaders 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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,797,634	1,692,366	958	795	9,204	9,796	54,477	51,468
Increase (decrease) in net assets attributable to holders of redeemable units	50,389	140,194	28	80	281	724	1,701	4,387
Distributions to holders of redeemable units								
From net investment income	(7,521)	(1,641)	(7)	(29)	(36)	(26)	(221)	(143)
From net realized gains	(118,199)	(1,264)	(112)	(22)	(572)	(20)	(3,474)	(110)
Return of capital	(17)	(3)	-	-	-	-	(1)	-
Total distributions to holders of redeemable units	(125,737)	(2,908)	(119)	(51)	(608)	(46)	(3,696)	(253)
Redeemable unit transactions								
Proceeds from redeemable units issued	214,934	259,205	56	135	113	94	3,591	7,771
Reinvestment of distributions to holders of redeemable units	122,881	2,015	71	22	533	41	3,501	119
Redemption of redeemable units	(364,945)	(293,238)	(158)	(23)	(1,801)	(1,405)	(13,327)	(9,015)
Net increase (decrease) from redeemable unit transactions	(27,130)	(32,018)	(31)	134	(1,155)	(1,270)	(6,235)	(1,125)
Net increase (decrease) in net assets attributable to holders of redeemable units	(102,478)	105,268	(122)	163	(1,482)	(592)	(8,230)	3,009
Net assets attributable to holders of redeemable units at the end of period/year	1,695,156	1,797,634	836	958	7,722	9,204	46,247	54,477

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	34,567	34,647	928,232	758,153	1,640,385	1,419,000	63,758	62,553
Increase (decrease) in net assets attributable to holders of redeemable units	815	3,163	37,060	83,508	83,576	165,631	3,143	6,354
Distributions to holders of redeemable units								
From net investment income	(94)	(282)	(4,860)	(5,926)	(9,882)	(21,962)	(332)	(813)
From net realized gains	(1,476)	(217)	(76,383)	(4,566)	(155,293)	(16,920)	(5,221)	(627)
Return of capital	-	(1)	(11)	(9)	(23)	(33)	(1)	(1)
Total distributions to holders of redeemable units	(1,570)	(500)	(81,254)	(10,501)	(165,198)	(38,915)	(5,554)	(1,441)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,621	564	238,190	231,212	236,448	242,980	6,034	8,282
Reinvestment of distributions to holders of redeemable units	1,351	263	73,981	9,085	164,032	38,586	5,398	1,404
Redemption of redeemable units	(19,703)	(3,570)	(220,874)	(143,225)	(231,383)	(186,897)	(19,566)	(13,394)
Net increase (decrease) from redeemable unit transactions	(15,731)	(2,743)	91,297	97,072	169,097	94,669	(8,134)	(3,708)
Net increase (decrease) in net assets attributable to holders of redeemable units	(16,486)	(80)	47,103	170,079	87,475	221,385	(10,545)	1,205
Net assets attributable to holders of redeemable units at the end of period/year	18,081	34,567	975,335	928,232	1,727,860	1,640,385	53,213	63,758

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

CI Global Leaders 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 P		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	16,634	15,389	4,545,849	4,044,167
Increase (decrease) in net assets attributable to holders of redeemable units	781	1,666	177,774	405,707
Distributions to holders of redeemable units				
From net investment income	(87)	(209)	(23,040)	(31,031)
From net realized gains	(1,367)	(161)	(362,097)	(23,907)
Return of capital	-	-	(53)	(47)
Total distributions to holders of redeemable units	(1,454)	(370)	(385,190)	(54,985)
Redeemable unit transactions				
Proceeds from redeemable units issued	2,302	2,787	704,289	753,030
Reinvestment of distributions to holders of redeemable units	1,446	368	373,194	51,903
Redemption of redeemable units	(4,520)	(3,206)	(876,277)	(653,973)
Net increase (decrease) from redeemable unit transactions	(772)	(51)	201,206	150,960
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,445)	1,245	(6,210)	501,682
Net assets attributable to holders of redeemable units at the end of period/year	15,189	16,634	4,539,639	4,545,849

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

CI Global Leaders Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	177,774	405,707
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(454,421)	(152,445)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	295,074	(225,009)
Unrealized foreign exchange (gain) loss on cash	(276)	(9)
Commissions and other portfolio transaction costs	4,678	4,614
Proceeds from sale and maturity of investments and derivatives	2,084,115	1,118,838
Purchase of investments and derivatives	(2,023,730)	(1,207,532)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(7,375)	(497)
(Increase) decrease in interest receivable	310	(153)
Increase (decrease) in management fees payable	(158)	447
Increase (decrease) in administration fees payable	(20)	59
Change in other accounts receivable and payable	(499)	(8)
Net cash from (used in) operating activities	75,472	(55,988)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(12,006)	(3,071)
Proceeds from issuance of redeemable units	645,578	697,856
Amounts paid on redemption of redeemable units	(815,594)	(596,782)
Net cash from (used in) financing activities	(182,022)	98,003
Unrealized foreign exchange gain (loss) on cash	276	9
Net increase (decrease) in cash	(106,550)	42,015
Cash (bank overdraft), beginning of period/year	106,157	64,133
Cash (bank overdraft), end of period/year	(117)	106,157
Supplementary Information:		
Interest received, net of withholding tax*	1,941	2,051
Dividends received, net of withholding tax*	71,853	83,512
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Leaders Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	1,176,831	Booz Allen Hamilton Holding Corp.	192,030,817	177,108,180	
USD	938,623	Brown-Forman Corp., Class B	45,735,681	45,843,621	
USD	192,224	CDW Corp. of Delaware	48,625,161	44,331,113	
USD	14,152,853	Elanco Animal Health Inc.	232,698,208	213,849,962	
USD	585,356	FTI Consulting Inc.	149,147,141	138,213,863	
USD	2,186,301	Hologic Inc.	219,088,829	194,340,554	
USD	1,807,774	PayPal Holdings Inc.	180,305,700	169,746,386	
USD	1,384,891	Pricesmart Inc.	149,649,692	175,078,672	
			1,217,281,229	1,158,512,351	25.5
JAPAN					
JPY	9,817,500	Ebara Corp.	133,739,990	211,743,845	
JPY	8,157,405	MISUMI Group Inc.	220,066,106	193,039,740	
JPY	9,215,977	Murata Manufacturing Co., Ltd.	254,944,385	203,854,399	
JPY	7,920,905	NEC Corp.	166,907,025	239,006,126	
JPY	6,747,996	Santen Pharmaceutical Co., Ltd.	118,443,982	91,804,639	
JPY	4,369,354	Shimadzu Corp.	179,051,131	156,365,034	
			1,073,152,619	1,095,813,783	24.1
U.K.					
GBP	56,171,802	ConvaTec Group PLC	186,208,773	268,561,451	
GBP	3,303,844	Weir Group PLC (The)	86,366,202	142,482,613	
			272,574,975	411,044,064	9.1
SWITZERLAND					
CHF	1,407,264	DKSH Holding AG	131,223,304	153,824,215	
CHF	737,912	Kuehne + Nagel International AG, Registered	242,528,745	244,258,026	
			373,752,049	398,082,241	8.8
CHINA					
USD	1,314,440	Baidu Inc., ADR	213,234,174	174,078,875	
HKD	1,002,423	Trip.com Group Ltd.	88,377,129	91,615,534	
			301,611,303	265,694,409	5.9
IRELAND					
EUR	1,603,523	Kerry Group PLC, Class A	194,898,552	241,530,866	5.3
FRANCE					
EUR	5,182,486	Bureau Veritas SA	167,196,074	225,313,195	5.0
CANADA					
	2,449,242	Nutrien Ltd.	195,730,123	174,924,864	3.9
SINGAPORE					
SGD	3,035,630	DBS Group Holdings Ltd.	64,952,411	151,092,727	3.3
ISRAEL					
USD	664,909	Nice Ltd., ADR	166,858,403	147,515,606	3.2
SWEDEN					
SEK	3,041,133	Essity AB, Class B	105,356,048	124,257,161	2.7
SPAIN					
EUR	786,625	Amadeus IT Group SA	65,667,415	86,293,672	1.9
MEXICO					
MXN	34,291,095	Becle SAB de CV	70,595,033	45,381,173	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	4,269,626,234	4,525,456,112	99.7
		Commissions and other portfolio transaction costs	(5,830,096)		
		Total Investment Portfolio	4,263,796,138	4,525,456,112	99.7
		Other Net Assets (Liabilities)		14,183,236	0.3
		Net Assets Attributable to Holders of Redeemable Units		4,539,639,348	100.0

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

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, 2025

	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, 2024

	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	-	-	-	-

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

CI Global Leaders 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	4,411	4,379
Soft dollar commissions†	324	464

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT6		Series D		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	113,104,888	115,333,840	69,642	59,008	548,734	632,581	4,563,309	4,669,272
Redeemable units issued	13,467,701	17,980,360	4,088	10,657	6,646	5,992	299,496	716,015
Redeemable units issued for reinvested distributions	8,042,770	138,754	5,509	1,757	33,099	2,671	305,258	10,921
Redeemable units redeemed	(22,906,277)	(20,348,066)	(11,880)	(1,780)	(106,198)	(92,510)	(1,109,499)	(832,899)
Number of redeemable units at the end of period/year	111,709,082	113,104,888	67,359	69,642	482,281	548,734	4,058,564	4,563,309

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,884,024	3,130,661	52,431,372	46,382,022	82,046,473	76,852,855	5,281,825	5,611,625
Redeemable units issued	216,969	50,629	13,395,674	14,397,650	11,569,191	13,306,141	497,698	758,386
Redeemable units issued for reinvested distributions	117,742	24,065	4,363,440	563,458	8,609,334	2,126,929	468,965	128,123
Redeemable units redeemed	(1,637,268)	(321,331)	(12,443,375)	(8,911,758)	(11,533,835)	(10,239,452)	(1,624,162)	(1,216,309)
Number of redeemable units at the end of period/year	1,581,467	2,884,024	57,747,111	52,431,372	90,691,163	82,046,473	4,624,326	5,281,825

	Series P	
	2025	2024
Number of redeemable units at the beginning of period/year	1,430,193	1,432,877
Redeemable units issued	195,365	265,364
Redeemable units issued for reinvested distributions	130,352	34,845
Redeemable units redeemed	(385,720)	(302,893)
Number of redeemable units at the end of period/year	1,370,190	1,430,193

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

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

Securities Lending (Note 6)

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

	2025	2024
Loaned	337,989	160,184
Collateral (non-cash)	361,233	170,079

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	254	284
Charges	(76)	(85)
Securities lending revenue	178	199
Charges as a % of gross securities lending revenue	30.0	30.0

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	29.4
Japan	16.5
U.K.	12.1
Switzerland	6.7
France	4.4
Singapore	4.2
China	4.1
Canada	3.8
Israel	3.6
Ireland	3.2
Spain	3.1
Sweden	2.9
Mexico	2.0
Germany	2.0
Other Net Assets (Liabilities)	2.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$452,546,000 (March 31, 2024 - \$445,222,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,483,358	-	1,483,358	32.7
Japanese Yen	1,111,133	-	1,111,133	24.5
Euro	553,138	-	553,138	12.2
British Pound	411,044	-	411,044	9.1
Swiss Franc	398,082	-	398,082	8.8
Singapore Dollar	151,093	-	151,093	3.3
Swedish Krona	124,257	-	124,257	2.7
Hong Kong Dollar	91,616	-	91,616	2.0
Mexican Peso	45,381	-	45,381	1.0
Total	4,369,102	-	4,369,102	96.3

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

CI Global Leaders Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,641,057	-	1,641,057	36.1
Japanese Yen	756,259	-	756,259	16.6
Euro	620,093	-	620,093	13.6
British Pound	548,608	-	548,608	12.1
Swiss Franc	307,638	-	307,638	6.8
Singapore Dollar	190,997	-	190,997	4.2
Swedish Krona	133,194	-	133,194	2.9
Mexican Peso	91,272	-	91,272	2.0
Total	4,289,118	-	4,289,118	94.3

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$436,910,000 (March 31, 2024 - \$428,912,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,525,456	-	-	4,525,456
Total	4,525,456	-	-	4,525,456

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,452,225	-	-	4,452,225
Total	4,452,225	-	-	4,452,225

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Longevity Economy Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2025	2024
Assets		
Current assets		
Investments	65,032	69,947
Investments pledged as collateral	-	-
Cash	362	624
Unrealized gain on futures and foreign currency forward contracts	4	54
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	22	32
Dividends receivable	42	26
Interest receivable	-	-
Fees rebate receivable	-	-
	65,462	70,683
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	102	86
Swaps, swaptions and options	-	-
Management fees payable	5	7
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	136	93
Accounts payable and accrued liabilities	1	6
	244	193
Net assets attributable to holders of redeemable units	65,218	70,490

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:	
	2025	2024	2025	2024	2025	2024
Series A	28,700	29,114	14.92	16.24	1,923,673	1,793,245
Series F	11,165	11,687	15.27	16.63	731,354	702,688
Series I	21,623	26,102	15.33	16.72	1,410,108	1,560,812
Series P	130	57	15.36	16.74	8,440	3,406
Series W	1	1	15.40	16.78	57	50
ETF C\$						
Series	3,599	3,529	36.00	35.30	100,000	100,000

CI Global Longevity Economy 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	657	761
Interest for distribution purposes	38	38
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	15,871	5,570
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(13,903)	13,301
Total net gain (loss) on investments and derivatives	2,663	19,670
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	(2)	(3)
Fees rebate	-	-
Other income	-	-
Total other income	(2)	(2)
Total income	2,661	19,668
Expenses		
Management fees (Note 5)	637	507
Administration fees (Note 5)	69	56
Commissions and other portfolio transaction costs	69	32
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	99	84
Harmonized sales tax	88	69
Other expenses	6	11
Total expenses	969	760
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,692	18,908

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:	
	2025	2024	2025	2024	2025	2024
Series A	392	7,004	0.21	3.95	1,855,708	1,771,370
Series F	242	3,161	0.35	4.14	690,925	763,631
Series I	991	7,822	0.69	4.25	1,438,227	1,841,604
Series P	(3)	17	(0.44)	3.69	6,505	4,601
Series W	-	-	0.50	4.44	52	50
ETF C\$						
Series	70	904	0.70	9.05	100,000	100,000

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

CI Global Longevity Economy 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	29,114	23,197	11,687	10,176	26,102	25,390	57	72
Increase (decrease) in net assets attributable to holders of redeemable units	392	7,004	242	3,161	991	7,822	(3)	17
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	(180)	-	-
From net realized gains	(2,905)	-	(1,247)	-	(2,731)	-	(15)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2,905)	-	(1,247)	-	(2,731)	(180)	(15)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	7,198	7,066	2,533	2,332	1,609	1,548	129	16
Reinvestment of distributions to holders of redeemable units	2,881	-	1,228	-	2,731	179	15	-
Redemption of redeemable units	(7,980)	(8,153)	(3,278)	(3,982)	(7,079)	(8,657)	(53)	(48)
Net increase (decrease) from redeemable unit transactions	2,099	(1,087)	483	(1,650)	(2,739)	(6,930)	91	(32)
Net increase (decrease) in net assets attributable to holders of redeemable units	(414)	5,917	(522)	1,511	(4,479)	712	73	(15)
Net assets attributable to holders of redeemable units at the end of period/year	28,700	29,114	11,165	11,687	21,623	26,102	130	57

	Series W		ETF CS Series		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	3,529	2,635	70,490	61,471
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	70	904	1,692	18,908
Distributions to holders of redeemable units						
From net investment income	-	-	-	(10)	-	(190)
From net realized gains	-	-	(392)	-	(7,290)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(392)	(10)	(7,290)	(190)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	-	-	11,469	10,962
Reinvestment of distributions to holders of redeemable units	-	-	392	-	7,247	179
Redemption of redeemable units	-	-	-	-	(18,390)	(20,840)
Net increase (decrease) from redeemable unit transactions	-	-	392	-	326	(9,699)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	70	894	(5,272)	9,019
Net assets attributable to holders of redeemable units at the end of period/year	1	1	3,599	3,529	65,218	70,490

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

CI Global Longevity Economy Fund

Financial Statements

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,692	18,908
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(15,871)	(5,570)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	13,903	(13,301)
Unrealized foreign exchange (gain) loss on cash	(2)	-
Commissions and other portfolio transaction costs	69	32
Proceeds from sale and maturity of investments and derivatives	86,494	45,855
Purchase of investments and derivatives	(79,615)	(36,908)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(16)	31
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	5
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(5)	(1)
Net cash from (used in) operating activities	6,647	9,052
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(43)	(11)
Proceeds from issuance of redeemable units	10,613	10,936
Amounts paid on redemption of redeemable units	(17,481)	(20,821)
Net cash from (used in) financing activities	(6,911)	(9,896)
Unrealized foreign exchange gain (loss) on cash	2	-
Net increase (decrease) in cash	(264)	(844)
Cash (bank overdraft), beginning of period/year	624	1,468
Cash (bank overdraft), end of period/year	362	624
Supplementary Information:		
Interest received, net of withholding tax*	38	38
Dividends received, net of withholding tax*	541	708
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

CI Global Longevity Economy Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	1,473	AbbVie Inc.	367,461	444,124	
USD	622	Adobe Inc.	428,556	343,294	
USD	11,612	Alphabet Inc., Class C	2,624,873	2,610,642	
USD	10,029	Amazon.com Inc.	1,966,415	2,745,877	
USD	2,024	Apple Inc.	374,389	646,984	
USD	2,526	Applied Materials Inc.	680,426	527,517	
USD	34,959	Bank of America Corp.	2,012,408	2,099,342	
USD	7,037	Boston Scientific Corp.	549,164	1,021,571	
USD	2,235	Broadcom Inc.	750,392	538,501	
USD	7,249	Cigna Corp.	3,236,044	3,432,020	
USD	1,463	CrowdStrike Holdings Inc., Class A	552,930	742,297	
USD	3,309	D.R. Horton Inc.	346,619	605,370	
USD	6,656	Danaher Corp.	2,042,017	1,963,555	
USD	3,619	Datadog Inc., Class A	753,074	516,678	
USD	11,952	DexCom Inc.	1,247,501	1,174,556	
USD	2,608	Eli Lilly and Co.	2,215,821	3,099,675	
USD	972	Intuitive Surgical Inc.	433,633	692,762	
USD	4,078	IQVIA Holdings Inc.	1,126,497	1,034,607	
USD	1,777	Johnson & Johnson	385,869	424,085	
USD	369	KLA Corp.	340,056	360,980	
USD	4,048	Lowe's Cos., Inc.	1,271,399	1,358,629	
USD	2,007	Mastercard Inc., Class A	857,347	1,583,066	
USD	25,715	Merck & Co., Inc.	3,357,617	3,321,584	
USD	3,217	Meta Platforms Inc., Class A	1,397,032	2,668,215	
USD	4,721	Microsoft Corp.	1,864,398	2,550,308	
USD	18,055	NVIDIA Corp.	2,938,647	2,815,934	
USD	4,469	Salesforce Inc.	1,765,538	1,725,854	
USD	1,811	ServiceNow Inc.	2,099,946	2,074,836	
USD	2,484	Stryker Corp.	1,052,742	1,330,645	
USD	4,495	Thermo Fisher Scientific Inc.	3,340,480	3,218,740	
USD	6,483	Uber Technologies Inc.	527,800	679,737	
USD	6,386	UnitedHealth Group Inc.	4,559,387	4,813,143	
USD	3,430	Visa Inc., Class A	1,462,720	1,729,850	
USD	3,912	Workday Inc., Class A	1,381,828	1,314,672	
			50,311,026	56,209,650	86.2
U.K.					
GBP	15,128	AstraZeneca PLC	2,564,178	3,164,775	4.8
ISRAEL					
USD	3,779	CyberArk Software Ltd.	1,812,956	1,838,101	2.8
SWITZERLAND					
CHF	1,551	Lonza Group AG, Registered	1,495,956	1,367,890	2.1
GERMANY					
EUR	17,117	Siemens Healthineers AG	1,360,650	1,321,353	2.0
TAIWAN					
USD	2,689	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	608,774	642,355	1.0

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

CI Global Longevity Economy Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
DENMARK					
USD	4,881	Novo Nordisk AS, ADR	766,823	487,747	0.8
Total Investment Portfolio before Commissions and other portfolio transaction costs			58,920,363	65,031,871	99.7
Commissions and other portfolio transaction costs			(27,325)		
Total Investment Portfolio before Derivative Instruments			58,893,038	65,031,871	99.7
Foreign Currency Forward Contract(s)				(97,726)	(0.2)
Total Investment Portfolio			58,893,038	64,934,145	99.5
Other Net Assets (Liabilities)				284,090	0.5
Net Assets Attributable to Holders of Redeemable Units				65,218,235	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	222,299	USD	155,448	1.43	(1,311)
Bank of Montreal	A-1	May 20, 2025	CAD	744,756	USD	523,179	1.42	(6,316)
Bank of Montreal	A-1	June 12, 2025	CAD	383,574	CHF	235,000	1.63	(573)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	8,578	USD	5,974	1.44	3
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,213,741	USD	851,796	1.42	(9,091)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,309,588	USD	912,586	1.44	950
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	860,458	GBP	468,700	1.84	(7,637)
Citibank NA, New York	A-1	April 10, 2025	CAD	551,919	USD	384,646	1.43	(1,390)
Citibank NA, New York	A-1	May 20, 2025	CAD	1,305,154	USD	915,563	1.43	(9,222)
Citibank NA, New York	A-1	June 11, 2025	CAD	1,421,337	USD	1,000,878	1.42	(13,912)
Goldman Sachs International	A-1	April 10, 2025	CAD	459,782	USD	322,207	1.43	(3,708)
Goldman Sachs International	A-1	May 20, 2025	CAD	744,761	USD	523,179	1.42	(6,311)
Goldman Sachs International	A-1	June 12, 2025	CAD	377,333	EUR	244,500	1.54	(3,290)
JPMorgan Chase Bank, New York	A-1+	May 20, 2025	USD	302,313	CAD	437,276	0.69	(3,278)
JPMorgan Chase Bank, New York	A-1+	May 20, 2025	USD	359,062	CAD	519,285	0.69	(3,818)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	613,346	USD	429,609	1.43	(4,641)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	1,120,413	USD	784,768	1.43	(6,195)
Morgan Stanley, New York	A-2	May 20, 2025	USD	359,062	CAD	519,041	0.69	(3,573)
Morgan Stanley, New York	A-2	June 12, 2025	CAD	153,521	DKK	741,900	0.21	(1,386)
Morgan Stanley, New York	A-2	June 12, 2025	CHF	27,900	CAD	45,723	0.61	(116)
Morgan Stanley, New York	A-2	June 12, 2025	DKK	90,900	CAD	19,120	4.75	(140)
Morgan Stanley, New York	A-2	June 12, 2025	EUR	27,400	CAD	42,265	0.65	389
Royal Bank of Canada	A-1+	April 10, 2025	CAD	459,939	USD	322,207	1.43	(3,552)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,309,155	USD	912,586	1.43	517
Royal Bank of Canada	A-1+	June 12, 2025	CAD	185,835	TWD	4,231,100	0.04	2,483
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	154,098	USD	107,402	1.43	(398)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	574,865	USD	402,758	1.43	(4,498)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	747,157	USD	523,179	1.43	(3,915)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	359,062	CAD	519,264	0.69	(3,797)
Total Foreign Currency Forward Contract(s) Value								(97,726)

*Credit rating provided by S&P Global Ratings.

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

CI Global Longevity Economy 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, 2025

	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	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(102)	4	-	(98)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(102)	4	-	(98)

as at March 31, 2024

	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	54	(27)	-	27
Derivative assets - Swaps and swaptions	-	-	-	-
Total	54	(27)	-	27
Derivative liabilities - Foreign currency forward contracts	(86)	27	-	(59)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(86)	27	-	(59)

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

CI Global Longevity Economy 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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

CI Global Longevity Economy Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2025	2024
Brokerage commissions	68	32
Soft dollar commissions†	21	12

Redeemable Unit Transactions (Note 4)

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

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,793,245	1,898,595	702,688	822,233	1,560,812	2,045,686	3,406	5,810
Redeemable units issued	428,657	486,654	145,086	164,756	92,179	107,520	7,142	1,092
Redeemable units issued for reinvested distributions	179,496	-	75,026	-	166,504	12,442	907	16
Redeemable units redeemed	(477,725)	(592,004)	(191,446)	(284,301)	(409,387)	(604,836)	(3,015)	(3,512)
Number of redeemable units at the end of period/year	1,923,673	1,793,245	731,354	702,688	1,410,108	1,560,812	8,440	3,406

	Series W		ETF CS Series	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	50	50	100,000	100,000
Redeemable units issued	-	-	-	-
Redeemable units issued for reinvested distributions	7	-	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period/year	57	50	100,000	100,000

†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 Longevity Economy Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

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

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2025	2024
Gross securities lending revenue	-	2
Charges	-	(1)
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	30.0

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

CI Global Longevity Economy Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

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

Investments	2024
	-

Loss Carry Forwards (Note 7)

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

	2025
Capital loss carried forward:	74
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

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

CI Global Longevity Economy Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	84.3
Denmark	4.8
Taiwan	3.1
Switzerland	2.7
U.K.	2.3
Germany	2.0
Other Net Assets (Liabilities)	0.8
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$6,503,000 (March 31, 2024 - \$6,995,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	59,469	(11,053)	48,416	74.2
British Pound	3,225	(868)	2,357	3.6
Swiss Franc	1,368	(339)	1,029	1.6
Euro	1,340	(338)	1,002	1.5
Danish Krone	7	(136)	(129)	(0.2)
Taiwan Dollar	-	(183)	(183)	(0.3)
Total	65,409	(12,917)	52,492	80.4

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

CI Global Longevity Economy Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	61,797	(14,865)	46,932	66.6
Danish Krone	3,400	(882)	2,518	3.6
Swiss Franc	1,917	(474)	1,443	2.0
British Pound	1,664	(384)	1,280	1.8
Euro	1,431	(344)	1,087	1.5
Hong Kong Dollar	4	-	4	0.0
Taiwan Dollar	-	(498)	(498)	(0.7)
Total	70,213	(17,447)	52,766	74.8

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

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,249,000 (March 31, 2024 - \$5,277,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	65,032	-	-	65,032
Foreign currency forward contract(s), net	-	(98)	-	(98)
Total	65,032	(98)	-	64,934

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	69,947	-	-	69,947
Foreign currency forward contract(s), net	-	(32)	-	(32)
Total	69,947	(32)	-	69,915

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Quality Dividend Growth Index Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2025
Assets	
Current assets	
Investments	17,664
Investments pledged as collateral	-
Cash	63
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	-
Receivable for unit subscriptions	51
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	6
Other accounts receivable	-
	17,784
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	1
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	60
Payable for unit redemptions	10
Other accounts payable	-
	71
Net assets attributable to holders of redeemable units	17,713

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	8,904	9.73	915,413
Series F	8,314	9.70	856,656
Series I	461	9.69	47,501
Series P	24	9.69	2,490
Series W	10	9.69	1,080

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

CI Global Quality Dividend Growth Index Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

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

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	68
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	436
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(754)
Total net gain (loss) on investments and derivatives	(250)
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	19
Other income	-
Total other income	19
Total income	(231)
Expenses	
Management fees (Note 5)	34
Administration fees (Note 5)	1
Commissions and other portfolio transaction costs	33
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	5
Other expenses	-
Total expenses	74
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(305)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	(167)	(0.51)	328,968
Series F	(134)	(0.38)	356,069
Series I	(4)	(0.12)	22,535
Series P	-	0.01	1,457
Series W	-	0.45	1,033

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

CI Global Quality Dividend Growth Index Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

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

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(167)	(134)	(4)	-
Distributions to holders of redeemable units				
From net investment income	(21)	(33)	(1)	-
From net realized gains	(147)	(230)	(10)	(1)
Return of capital	(21)	(33)	(2)	-
Total distributions to holders of redeemable units	(189)	(296)	(13)	(1)
Redeemable unit transactions				
Proceeds from redeemable units issued	9,435	9,002	478	27
Reinvestment of distributions to holders of redeemable units	186	262	13	1
Redemption of redeemable units	(361)	(520)	(13)	(3)
Net increase (decrease) from redeemable unit transactions	9,260	8,744	478	25
Net increase (decrease) in net assets attributable to holders of redeemable units	8,904	8,314	461	24
Net assets attributable to holders of redeemable units at the end of period	8,904	8,314	461	24

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(305)
Distributions to holders of redeemable units		
From net investment income	-	(55)
From net realized gains	(1)	(389)
Return of capital	-	(56)
Total distributions to holders of redeemable units	(1)	(500)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	18,952
Reinvestment of distributions to holders of redeemable units	1	463
Redemption of redeemable units	-	(897)
Net increase (decrease) from redeemable unit transactions	11	18,518
Net increase (decrease) in net assets attributable to holders of redeemable units	10	17,713
Net assets attributable to holders of redeemable units at the end of period	10	17,713

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

CI Global Quality Dividend Growth Index Fund

Financial Statements

Statement of Cash Flows

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

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(305)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(436)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	754
Commissions and other portfolio transaction costs	33
Proceeds from sale and maturity of investments and derivatives	32
Purchase of investments and derivatives	(17,987)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	1
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	(6)
Net cash from (used in) operating activities	(17,914)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(37)
Proceeds from issuance of redeemable units	18,816
Amounts paid on redemption of redeemable units	(802)
Net cash from (used in) financing activities	17,977
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	63
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	63
Supplementary Information:	
Interest received, net of withholding tax*	68
Dividends received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

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

CI Global Quality Dividend Growth Index Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	831,247	CI Global Quality Dividend Growth Index ETF (Non-Hedged Units)	18,450,890	17,663,999	99.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	18,450,890	17,663,999	99.7
		Commissions and other portfolio transaction costs	(32,439)		
		Total Investment Portfolio	18,418,451	17,663,999	99.7
		Other Net Assets (Liabilities)		48,565	0.3
		Net Assets Attributable to Holders of Redeemable Units		17,712,564	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Quality Dividend Growth Index Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Quality Dividend Growth Index ETF	20,189	17,664	87.5

CI Global Quality Dividend Growth Index Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	33
Soft dollar commissions†	10

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	932,294	881,862	47,494	2,679
Redeemable units issued for reinvested distributions	18,917	26,697	1,349	92
Redeemable units redeemed	(35,798)	(51,903)	(1,342)	(281)
Number of redeemable units at the end of period	915,413	856,656	47,501	2,490

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	80
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,080

†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 Quality Dividend Growth Index Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.400	0.05
Series F	0.400	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Quality Dividend Growth Index ETF (Non-Hedged Units)	17,664

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Quality Dividend Growth Index 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, 2025

Categories	Net Assets (%)
Exchange-Traded Fund(s)	99.7
Cash & Cash Equivalents	0.3
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$1,761,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	17,664	-	-	17,664
Total	17,664	-	-	17,664

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Global Resource Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	38,463	44,963
Investments pledged as collateral	-	-
Cash	307	332
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	213	-
Receivable for share subscriptions	2	20
Dividends receivable	71	59
Interest receivable	1	2
Fees rebate receivable	-	-
Other accounts receivable	110	577
	39,167	45,953
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	5
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	1
Payable for investments purchased	195	-
Payable for share redemptions	83	228
Other accounts payable	75	201
	357	436
Net assets attributable to holders of redeemable shares	38,810	45,517

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:	
	2025	2024	2025	2024	2025	2024
A Shares	15,292	18,971	44.41	46.96	344,291	404,001
E Shares	883	1,113	12.55	13.26	70,388	83,954
EF Shares	8	69	15.97	16.69	485	4,150
F Shares	4,870	4,981	55.35	57.90	87,978	86,031
I Shares	15,088	16,771	16.22	16.77	929,938	1,000,213
O Shares	2,527	3,500	16.61	17.20	152,118	203,489
P Shares	141	111	14.86	15.39	9,506	7,194
W Shares	1	1	9.59	9.91	103	110

CI Global Resource 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,027	1,357
Interest for distribution purposes	21	57
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,448	2,880
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,066)	1,693
Total net gain (loss) on investments and derivatives	430	5,987
Other income		
Securities lending revenue (Note 6)	14	4
Foreign exchange gain (loss) on cash	2	36
Fees rebate	-	-
Other income	-	-
Total other income	16	40
Total income	446	6,027
Expenses		
Management fees (Note 5)	396	436
Administration fees (Note 5)	51	56
Commissions and other portfolio transaction costs	109	102
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	34	69
Harmonized sales tax	36	40
Other expenses	4	-
Total expenses	631	704
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	(185)	5,323
Income tax	280	133
Increase (decrease) in net assets attributable to holders of redeemable shares	(465)	5,190

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:	
	2025	2024	2025	2024	2025	2024
A Shares	(343)	1,982	(0.94)	4.48	364,347	442,782
E Shares	(19)	125	(0.25)	1.33	75,880	94,076
EF Shares	2	9	1.62	1.52	1,517	5,609
F Shares	(80)	553	(0.86)	5.80	91,828	95,382
I Shares	(27)	2,046	(0.03)	1.90	961,841	1,077,768
O Shares	3	463	0.02	2.01	178,366	230,777
P Shares	(1)	12	(0.15)	2.01	8,225	6,108
W Shares	-	-	(0.01)	1.22	103	109

CI Global Resource 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	18,971	20,487	1,113	1,466	69	92	4,981	4,751
Increase (decrease) in net assets attributable to holders of redeemable shares	(343)	1,982	(19)	125	2	9	(80)	553
Dividends to holders of redeemable shares								
From net investment income	(197)	(221)	(12)	(13)	-	(1)	(62)	(58)
From net realized gains	(264)	-	(16)	-	-	-	(84)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(461)	(221)	(28)	(13)	-	(1)	(146)	(58)
Redeemable share transactions								
Proceeds from redeemable shares issued	697	991	1	11	-	-	1,728	1,290
Reinvestment of dividends to holders of redeemable shares	452	213	27	13	-	1	135	52
Redemption of redeemable shares	(4,024)	(4,481)	(211)	(489)	(63)	(32)	(1,748)	(1,607)
Net increase (decrease) from redeemable share transactions	(2,875)	(3,277)	(183)	(465)	(63)	(31)	115	(265)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,679)	(1,516)	(230)	(353)	(61)	(23)	(111)	230
Net assets attributable to holders of redeemable shares at the end of period/year	15,292	18,971	883	1,113	8	69	4,870	4,981

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	16,771	15,853	3,500	4,113	111	74	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(27)	2,046	3	463	(1)	12	-	-
Dividends to holders of redeemable shares								
From net investment income	(194)	(197)	(32)	(41)	(2)	(1)	-	-
From net realized gains	(261)	-	(44)	-	(2)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(455)	(197)	(76)	(41)	(4)	(1)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	3,740	5,939	85	6	34	26	-	-
Reinvestment of dividends to holders of redeemable shares	455	197	76	41	4	1	-	-
Redemption of redeemable shares	(5,396)	(7,067)	(1,061)	(1,082)	(3)	(1)	-	-
Net increase (decrease) from redeemable share transactions	(1,201)	(931)	(900)	(1,035)	35	26	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,683)	918	(973)	(613)	30	37	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	15,088	16,771	2,527	3,500	141	111	1	1

The accompanying notes are an integral part of these financial statements.

CI Global Resource 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	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	45,517	46,837
Increase (decrease) in net assets attributable to holders of redeemable shares	(465)	5,190
Dividends to holders of redeemable shares		
From net investment income	(499)	(532)
From net realized gains	(671)	-
Return of capital	-	-
Total dividends to holders of redeemable shares	(1,170)	(532)
Redeemable share transactions		
Proceeds from redeemable shares issued	6,285	8,263
Reinvestment of dividends to holders of redeemable shares	1,149	518
Redemption of redeemable shares	(12,506)	(14,759)
Net increase (decrease) from redeemable share transactions	(5,072)	(5,978)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6,707)	(1,320)
Net assets attributable to holders of redeemable shares at the end of period/year	38,810	45,517

The accompanying notes are an integral part of these financial statements.

CI Global Resource Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(465)	5,190
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,448)	(2,880)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,066	(1,693)
Unrealized foreign exchange (gain) loss on cash	2	(1)
Commissions and other portfolio transaction costs	109	102
Proceeds from sale and maturity of investments and derivatives	25,004	31,008
Purchase of investments and derivatives	(19,249)	(25,487)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(12)	21
(Increase) decrease in interest receivable	1	5
Increase (decrease) in management fees payable	(2)	4
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	341	(136)
Net cash from (used in) operating activities	6,347	6,134
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(22)	(14)
Proceeds from issuance of redeemable shares	5,061	7,589
Amounts paid on redemption of redeemable shares	(11,409)	(13,989)
Net cash from (used in) financing activities	(6,370)	(6,414)
Unrealized foreign exchange gain (loss) on cash	(2)	1
Net increase (decrease) in cash	(23)	(280)
Cash (bank overdraft), beginning of period/year	332	611
Cash (bank overdraft), end of period/year	307	332
Supplementary Information:		
Interest received, net of withholding tax*	22	62
Dividends received, net of withholding tax*	981	1,309
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	61	(270)

*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 Resource Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
	5,373	Agnico Eagle Mines Ltd.	321,158	837,704	
	30,395	ARC Resources Ltd.	328,042	879,327	
	183,274	B2Gold Corp.	842,891	749,591	
	19,116	Canadian Natural Resources Ltd.	663,331	846,456	
	53,258	Canfor Corp.	837,666	804,196	
	185,113	Capstone Copper Corp.	891,664	1,371,687	
	39,447	Cenovus Energy Inc.	636,225	788,940	
	224,665	Headwater Exploration Inc.	1,475,090	1,449,089	
	84,851	Hudbay Minerals Inc.	655,149	925,724	
	92,923	Interfor Corp.	1,812,380	1,389,199	
	122,246	K92 Mining Inc.	720,816	1,517,074	
	140,182	Kelt Exploration Ltd.	928,436	953,238	
	16,767	NGEx Minerals Ltd.	216,435	218,809	
	13,382	Nutrien Ltd.	1,223,112	955,742	
	110,064	NuVista Energy Ltd.	950,318	1,496,870	
	34,355	Pan American Silver Corp.	1,059,067	1,276,975	
	107,069	Probe Gold Inc., Restricted	194,866	208,785	
	16,586	Suncor Energy Inc.	581,800	924,172	
	217,786	Tamarack Valley Energy Ltd.	857,766	951,725	
	21,323	Teck Resources Ltd., Class B	668,311	1,117,752	
	13,875	Tourmaline Oil Corp.	896,404	962,925	
	86,575	Whitecap Resources Inc.	777,244	801,685	
			17,538,171	21,427,665	55.2
U.S.A.					
USD	16,686	Alcoa Corp.	813,873	732,366	
USD	4,565	Bunge Global SA	704,502	502,023	
USD	29,653	Chemours Co. (The)	600,577	577,354	
USD	2,423	Chevron Corp.	454,692	583,310	
USD	5,654	Commercial Metals Co.	413,894	374,355	
USD	7,900	Darling Ingredients Inc.	421,204	355,152	
USD	7,321	DuPont de Nemours Inc.	797,648	786,775	
USD	17,310	Element Solutions Inc.	602,159	563,214	
USD	10,915	Freeport-McMoRan Inc.	572,835	594,676	
USD	17,507	Infinity Natural Resources Inc., Class A	507,090	472,377	
USD	16,409	Mosaic Co. (The)	560,359	637,797	
	14,338	Ovintiv Inc.	918,222	883,077	
			7,367,055	7,062,476	18.2
U.K.					
GBP	206,680	BP PLC	1,713,645	1,675,478	
GBP	214,806	Harbour Energy PLC	778,716	839,731	
GBP	31,304	Shell PLC	848,655	1,643,890	
			3,341,016	4,159,099	10.7
AUSTRALIA					
	150,091	Champion Iron Ltd.	814,988	658,899	
	207,678	OceanaGold Corp.	851,480	996,854	
			1,666,468	1,655,753	4.3
JERSEY					
GBP	242,926	Glencore PLC	1,777,499	1,265,761	3.3
IRELAND					
USD	18,568	Smurfit Westrock PLC	1,199,943	1,204,016	3.1
CONGO					
	89,750	Ivanhoe Mines Ltd., Class A	714,307	1,096,745	2.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Resource Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BRAZIL			
	33,942	ERO Copper Corp.	507,361	591,609	1.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	34,111,820	38,463,124	99.1
		Commissions and other portfolio transaction costs	(79,671)		
		Total Investment Portfolio	34,032,149	38,463,124	99.1
		Other Net Assets (Liabilities)		346,970	0.9
		Net Assets Attributable to Holders of Redeemable Shares		38,810,094	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Resource 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	79	98
Soft dollar commissions†	25	36

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	404,001	480,083	83,954	121,803	4,150	6,201	86,031	91,254
Redeemable shares issued	14,821	22,651	54	911	1	5	29,324	24,222
Redeemable shares issued for reinvested dividends	10,181	4,646	2,177	1,001	15	44	2,434	923
Redeemable shares redeemed	(84,712)	(103,379)	(15,797)	(39,761)	(3,681)	(2,100)	(29,811)	(30,368)
Number of redeemable shares at the end of period/year	344,291	404,001	70,388	83,954	485	4,150	87,978	86,031

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,000,213	1,064,047	203,489	268,737	7,194	5,370	110	109
Redeemable shares issued	218,125	385,272	4,919	398	2,212	1,801	-	-
Redeemable shares issued for reinvested dividends	28,082	12,059	4,592	2,433	284	85	3	1
Redeemable shares redeemed	(316,482)	(461,165)	(60,882)	(68,079)	(184)	(62)	(10)	-
Number of redeemable shares at the end of period/year	929,938	1,000,213	152,118	203,489	9,506	7,194	103	110

†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 Resource Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.20
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.20
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P 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)

	2025	2024
Loaned	409	2,986
Collateral (non-cash)	430	3,146

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	20	5
Charges	(6)	(1)
Securities lending revenue	14	4
Charges as a % of gross securities lending revenue	30.8	30.1

The accompanying notes are an integral part of these financial statements.

CI Global Resource Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Canada	55.1
U.S.A.	23.3
U.K.	10.5
Jersey	4.1
Australia	2.2
Brazil	2.0
France	1.6
Other Net Assets (Liabilities)	1.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$3,846,000 (March 31, 2024 - \$4,496,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	6,154	-	6,154	15.9
British Pound	5,425	-	5,425	14.0
Total	11,579	-	11,579	29.9

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	11,207	-	11,207	24.6
British Pound	6,649	-	6,649	14.6
Euro	745	-	745	1.6
Total	18,601	-	18,601	40.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,158,000 (March 31, 2024 - \$1,860,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Resource Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	38,254	209	-	38,463
Total	38,254	209	-	38,463

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	44,963	-	-	44,963
Total	44,963	-	-	44,963

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	95,158	113,945
Investments pledged as collateral	-	-
Cash	1,089	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	527	-
Receivable for unit subscriptions	24	46
Dividends receivable	175	152
Interest receivable	3	3
Fees rebate receivable	7	1
Other accounts receivable	-	-
	96,983	114,147
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	67
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	15	24
Administration fees payable	2	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	454	-
Payable for unit redemptions	105	168
Other accounts payable	-	-
	576	262
Net assets attributable to holders of redeemable units	96,407	113,885

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:	
	2025	2024	2025	2024	2025	2024
Series A	75,122	91,427	28.64	29.16	2,623,212	3,135,069
Series E	1,623	2,005	18.67	19.01	86,916	105,454
Series EF	39	41	19.83	20.20	1,949	2,003
Series F	17,279	16,908	39.02	39.73	442,847	425,554
Series O	1,971	2,939	20.94	21.33	94,143	137,819
Series P	373	565	17.62	17.94	21,170	31,514

CI Global Resource 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,561	3,501
Interest for distribution purposes	51	130
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,345	10,247
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(14,802)	2,177
Total net gain (loss) on investments and derivatives	1,155	16,055
Other income		
Securities lending revenue (Note 6)	31	11
Foreign exchange gain (loss) on cash	(1)	141
Fees rebate	24	26
Other income	-	-
Total other income	54	178
Total income	1,209	16,233
Expenses		
Management fees (Note 5)	1,810	2,007
Administration fees (Note 5)	213	232
Commissions and other portfolio transaction costs	203	248
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	84	168
Harmonized sales tax	186	207
Other expenses	3	6
Total expenses	2,500	2,869
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1,291)	13,364

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:	
	2025	2024	2025	2024	2025	2024
Series A	(1,203)	10,574	(0.42)	2.97	2,886,922	3,561,167
Series E	(10)	264	(0.10)	1.96	96,476	134,299
Series EF	-	5	(0.09)	2.49	1,956	1,972
Series F	(121)	2,049	(0.27)	4.63	443,627	443,048
Series O	34	399	0.29	2.53	118,344	157,569
Series P	9	73	0.30	2.01	29,193	36,571

The accompanying notes are an integral part of these financial statements.

CI Global Resource 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	91,427	102,116	2,005	2,792	41	36	16,908	16,655
Increase (decrease) in net assets attributable to holders of redeemable units	(1,203)	10,574	(10)	264	-	5	(121)	2,049
Distributions to holders of redeemable units								
From net investment income	(25)	(756)	(5)	(22)	(1)	(1)	(189)	(307)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(25)	(756)	(5)	(22)	(1)	(1)	(189)	(307)
Redeemable unit transactions								
Proceeds from redeemable units issued	3,730	4,070	32	23	-	-	3,891	1,431
Reinvestment of distributions to holders of redeemable units	5	721	1	17	1	1	172	292
Redemption of redeemable units	(18,812)	(25,298)	(400)	(1,069)	(2)	-	(3,382)	(3,212)
Net increase (decrease) from redeemable unit transactions	(15,077)	(20,507)	(367)	(1,029)	(1)	1	681	(1,489)
Net increase (decrease) in net assets attributable to holders of redeemable units	(16,305)	(10,689)	(382)	(787)	(2)	5	371	253
Net assets attributable to holders of redeemable units at the end of period/year	75,122	91,427	1,623	2,005	39	41	17,279	16,908

	Series O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,939	3,307	565	606	113,885	125,512
Increase (decrease) in net assets attributable to holders of redeemable units	34	399	9	73	(1,291)	13,364
Distributions to holders of redeemable units						
From net investment income	(48)	(90)	(10)	(18)	(278)	(1,194)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(48)	(90)	(10)	(18)	(278)	(1,194)
Redeemable unit transactions						
Proceeds from redeemable units issued	100	67	89	31	7,842	5,622
Reinvestment of distributions to holders of redeemable units	48	90	10	18	237	1,139
Redemption of redeemable units	(1,102)	(834)	(290)	(145)	(23,988)	(30,558)
Net increase (decrease) from redeemable unit transactions	(954)	(677)	(191)	(96)	(15,909)	(23,797)
Net increase (decrease) in net assets attributable to holders of redeemable units	(968)	(368)	(192)	(41)	(17,478)	(11,627)
Net assets attributable to holders of redeemable units at the end of period/year	1,971	2,939	373	565	96,407	113,885

The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,291)	13,364
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,345)	(10,247)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	14,802	(2,177)
Unrealized foreign exchange (gain) loss on cash	2	(8)
Commissions and other portfolio transaction costs	203	248
Proceeds from sale and maturity of investments and derivatives	64,504	82,645
Purchase of investments and derivatives	(47,450)	(60,613)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(23)	64
(Increase) decrease in interest receivable	-	6
Increase (decrease) in management fees payable	(9)	17
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	(6)	(1)
Net cash from (used in) operating activities	17,386	23,300
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(41)	(55)
Proceeds from issuance of redeemable units	6,295	3,557
Amounts paid on redemption of redeemable units	(22,482)	(28,570)
Net cash from (used in) financing activities	(16,228)	(25,068)
Unrealized foreign exchange gain (loss) on cash	(2)	8
Net increase (decrease) in cash	1,158	(1,768)
Cash (bank overdraft), beginning of period/year	(67)	1,693
Cash (bank overdraft), end of period/year	1,089	(67)
Supplementary Information:		
Interest received, net of withholding tax*	51	136
Dividends received, net of withholding tax*	2,454	3,397
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
	13,299	Agnico Eagle Mines Ltd.	776,076	2,073,447	
	75,285	ARC Resources Ltd.	692,481	2,177,995	
	453,898	B2Gold Corp.	2,089,156	1,856,443	
	47,348	Canadian Natural Resources Ltd.	1,599,783	2,096,569	
	131,996	Canfor Corp.	2,081,081	1,993,140	
	458,458	Capstone Copper Corp.	2,199,855	3,397,174	
	97,723	Cenovus Energy Inc.	1,432,077	1,954,460	
	556,421	Headwater Exploration Inc.	3,621,421	3,588,915	
	210,095	Hudbay Minerals Inc.	1,657,263	2,292,136	
	230,141	Interfor Corp.	4,475,367	3,440,608	
	302,485	K92 Mining Inc.	1,628,851	3,753,839	
	347,183	Kelt Exploration Ltd.	2,280,232	2,360,844	
	41,529	NGEx Minerals Ltd.	536,073	541,953	
	33,147	Nutrien Ltd.	3,039,690	2,367,359	
	272,228	NuVista Energy Ltd.	2,217,992	3,702,302	
	85,147	Pan American Silver Corp.	2,624,843	3,164,914	
	249,828	Probe Gold Inc., Restricted	454,687	487,165	
	41,078	Suncor Energy Inc.	1,385,428	2,288,866	
	539,377	Tamarack Valley Energy Ltd.	2,115,790	2,357,077	
	52,818	Teck Resources Ltd., Class B	1,454,578	2,768,720	
	34,368	Tourmaline Oil Corp.	2,209,147	2,385,139	
	214,304	Whitecap Resources Inc.	1,923,957	1,984,455	
			42,495,828	53,033,520	54.9
U.S.A.					
USD	41,290	Alcoa Corp.	2,013,953	1,812,261	
USD	11,308	Bunge Global SA	1,748,414	1,243,565	
USD	73,371	Chemours Co. (The)	1,486,018	1,428,559	
USD	5,999	Chevron Corp.	1,095,830	1,444,191	
USD	13,998	Commercial Metals Co.	1,024,707	926,817	
USD	19,567	Darling Ingredients Inc.	1,043,254	879,653	
USD	18,114	DuPont de Nemours Inc.	1,973,582	1,946,679	
USD	42,828	Element Solutions Inc.	1,489,848	1,393,491	
USD	27,020	Freeport-McMoRan Inc.	1,418,046	1,472,115	
USD	41,236	Infinity Natural Resources Inc., Class A	1,194,401	1,112,637	
USD	40,618	Mosaic Co. (The)	1,387,085	1,578,771	
	35,512	Ovintiv Inc.	2,274,240	2,187,185	
			18,149,378	17,425,924	18.1
U.K.					
GBP	511,874	BP PLC	4,230,623	4,149,574	
GBP	531,752	Harbour Energy PLC	1,927,682	2,078,752	
GBP	77,590	Shell PLC	1,898,552	4,074,540	
			8,056,857	10,302,866	10.7
AUSTRALIA					
	371,723	Champion Iron Ltd.	2,001,205	1,631,864	
	514,350	OceanaGold Corp.	2,108,835	2,468,880	
			4,110,040	4,100,744	4.3
JERSEY ISLAND					
GBP	601,643	Glencore PLC	4,394,727	3,134,847	3.3
IRELAND					
USD	45,939	Smurfit Westrock PLC	2,968,774	2,978,850	3.1
CONGO					
	222,280	Ivanhoe Mines Ltd., Class A	1,550,792	2,716,262	2.8
BRAZIL					
	84,067	ERO Copper Corp.	1,092,929	1,465,288	1.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	82,819,325	95,158,301	98.7
		Commissions and other portfolio transaction costs	(193,463)		
		Total Investment Portfolio	82,625,862	95,158,301	98.7
		Other Net Assets (Liabilities)		1,248,642	1.3
		Net Assets Attributable to Holders of Redeemable Units		96,406,943	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Resource 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	200	244
Soft dollar commissions†	63	89

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,135,069	3,902,213	105,454	163,619	2,003	1,961	425,554	467,103
Redeemable units issued	128,463	151,957	1,669	1,379	4	3	97,357	38,701
Redeemable units issued for reinvested distributions	186	26,811	74	994	22	39	4,581	8,003
Redeemable units redeemed	(640,506)	(945,912)	(20,281)	(60,538)	(80)	-	(84,645)	(88,253)
Number of redeemable units at the end of period/year	2,623,212	3,135,069	86,916	105,454	1,949	2,003	442,847	425,554

	Series O		Series P	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	137,819	172,719	31,514	37,609
Redeemable units issued	4,959	3,341	4,961	1,853
Redeemable units issued for reinvested distributions	2,405	4,621	603	1,088
Redeemable units redeemed	(51,040)	(42,862)	(15,908)	(9,036)
Number of redeemable units at the end of period/year	94,143	137,819	21,170	31,514

†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 Resource Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.20
Series E	1.875	0.15
Series EF	0.875	0.15
Series F	0.900	0.20
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)

	2025	2024
Loaned	4,633	12,429
Collateral (non-cash)	4,962	13,085

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	45	16
Charges	(14)	(5)
Securities lending revenue	31	11
Charges as a % of gross securities lending revenue	30.1	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	26,683
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Resource Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Canada	55.4
U.S.A.	23.8
U.K.	10.7
Jersey Island	4.2
Australia	2.2
Brazil	2.1
France	1.7
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$9,516,000 (March 31, 2024 - \$11,395,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	18,669	-	18,669	19.4
British Pound	13,438	-	13,438	13.9
Euro	12	-	12	0.0
Total	32,119	-	32,119	33.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	28,079	-	28,079	24.7
British Pound	17,016	-	17,016	14.9
Euro	1,902	-	1,902	1.7
Total	46,997	-	46,997	41.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$3,212,000 (March 31, 2024 - \$4,700,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Resource Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk
As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	94,671	487	-	95,158
Total	94,671	487	-	95,158

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	113,945	-	-	113,945
Total	113,945	-	-	113,945

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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)

	2025	2024
Assets		
Current assets		
Investments	372,075	461,249
Investments pledged as collateral	-	-
Cash	345	644
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,323	1,813
Receivable for share subscriptions	31	144
Dividends receivable	151	59
Interest receivable	1	5
Fees rebate receivable	1	1
Other accounts receivable	1,110	3,321
	375,037	467,236
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	23	40
Administration fees payable	3	5
Dividends payable to holders of redeemable shares	2	-
Payable for investments purchased	795	813
Payable for share redemptions	455	1,046
Other accounts payable	982	2,268
	2,260	4,172
Net assets attributable to holders of redeemable shares	372,777	463,064

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:	
	2025	2024	2025	2024	2025	2024
A Shares	100,949	131,125	14.82	14.33	6,812,565	9,147,935
AT5 Shares	119	152	7.41	7.52	16,136	20,233
AT8 Shares	353	434	6.04	6.32	58,495	68,639
E Shares	6,925	9,874	15.01	14.51	461,235	680,644
ET5 Shares	1	1	7.46	7.57	147	187
ET8 Shares	1	1	6.33	6.62	171	214
EF Shares	2,094	2,457	15.99	15.28	130,954	160,796
EFT5 Shares	1	1	8.80	8.80	93	87
EFT8 Shares	1	1	6.13	6.33	182	234
F Shares	28,838	33,442	16.66	15.94	1,730,828	2,098,003
FT8 Shares	384	326	7.09	7.34	54,200	44,381
I Shares	206,015	252,137	19.21	18.14	10,723,449	13,903,078
IT8 Shares	115	123	8.23	8.39	13,964	14,682
O Shares	22,786	28,648	18.89	17.87	1,205,981	1,603,327
OT5 Shares	40	41	9.29	9.22	4,330	4,426
OT8 Shares	61	47	7.98	8.16	7,595	5,729
P Shares	2,930	2,898	12.26	11.60	239,020	249,881
PT8 Shares	52	49	6.28	6.42	8,299	7,695
W Shares	1,111	1,305	12.73	12.04	87,222	108,404
WT8 Shares	1	2	6.68	6.82	174	227

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,529	6,539
Interest for distribution purposes	19	82
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	48,430	(12,377)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(17,891)	79,389
Total net gain (loss) on investments and derivatives	36,087	73,633
Other income		
Securities lending revenue (Note 6)	58	76
Foreign exchange gain (loss) on cash	52	(157)
Fees rebate	-	-
Other income	-	-
Total other income	110	(81)
Total income	36,197	73,552
Expenses		
Management fees (Note 5)	2,854	3,579
Administration fees (Note 5)	359	444
Commissions and other portfolio transaction costs	558	900
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	12	96
Withholding taxes	558	706
Harmonized sales tax	336	421
Other expenses	4	-
Total expenses	4,682	6,147
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	31,515	67,405
Income tax	472	1,492
Increase (decrease) in net assets attributable to holders of redeemable shares	31,043	65,913

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:	
	2025	2024	2025	2024	2025	2024
A Shares	6,901	16,539	0.88	1.46	7,819,655	11,360,749
AT5 Shares	11	17	0.51	0.90	21,037	19,017
AT8 Shares	23	53	0.37	0.73	61,831	73,464
E Shares	406	1,321	0.77	1.36	527,901	967,642
ET5 Shares	-	-	0.42	0.91	157	182
ET8 Shares	-	-	0.36	0.81	180	206
EF Shares	140	315	1.01	1.94	139,068	161,964
EFT5 Shares	-	-	0.60	1.15	89	85
EFT8 Shares	-	-	0.42	0.84	193	224
F Shares	1,923	4,614	1.05	1.81	1,832,081	2,554,409
FT8 Shares	26	39	0.51	0.90	52,893	43,466
I Shares	19,300	38,102	1.58	2.24	12,190,311	16,990,516
IT8 Shares	11	17	0.71	1.19	14,434	14,730
O Shares	1,981	4,285	1.47	2.17	1,344,369	1,973,982
OT5 Shares	3	6	0.72	1.27	4,375	4,454
OT8 Shares	4	7	0.64	1.04	5,754	7,280
P Shares	240	414	0.97	1.41	247,254	294,091
PT8 Shares	4	5	0.48	0.61	7,895	8,480
W Shares	70	178	0.79	1.62	88,206	109,936
WT8 Shares	-	1	0.53	0.97	186	218

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	131,125	165,467	152	131	434	486	9,874	16,038
Increase (decrease) in net assets attributable to holders of redeemable shares	6,901	16,539	11	17	23	53	406	1,321
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,925)	-	(10)	-	(38)	-	(132)	-
Return of capital	(24)	-	-	(6)	-	(33)	(2)	-
Total dividends to holders of redeemable shares	(1,949)	-	(10)	(6)	(38)	(33)	(134)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	5,704	7,002	29	9	-	1	714	439
Reinvestment of dividends to holders of redeemable shares	1,933	-	5	1	5	2	133	-
Redemption of redeemable shares	(42,765)	(57,883)	(68)	-	(71)	(75)	(4,068)	(7,924)
Net increase (decrease) from redeemable share transactions	(35,128)	(50,881)	(34)	10	(66)	(72)	(3,221)	(7,485)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(30,176)	(34,342)	(33)	21	(81)	(52)	(2,949)	(6,164)
Net assets attributable to holders of redeemable shares at the end of period/year	100,949	131,125	119	152	353	434	6,925	9,874

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	2,457	2,206	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	140	315	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	(40)	-	-	-
Return of capital	-	-	-	-	(1)	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(41)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	8	154	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	35	-	-	-
Redemption of redeemable shares	-	-	-	-	(505)	(218)	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	-	(462)	(64)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(363)	251	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	2,094	2,457	1	1

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	33,442	40,175	326	345	252,137	303,622
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	1,923	4,614	26	39	19,300	38,102
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(549)	-	(38)	-	(3,917)	-
Return of capital	-	-	(7)	-	-	(23)	(49)	-
Total dividends to holders of redeemable shares	-	-	(556)	-	(38)	(23)	(3,966)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	4,666	4,037	88	61	4,151	2,868
Reinvestment of dividends to holders of redeemable shares	-	-	513	-	-	2	3,956	-
Redemption of redeemable shares	-	-	(11,150)	(15,384)	(18)	(98)	(69,563)	(92,455)
Net increase (decrease) from redeemable share transactions	-	-	(5,971)	(11,347)	70	(35)	(61,456)	(89,587)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(4,604)	(6,733)	58	(19)	(46,122)	(51,485)
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	28,838	33,442	384	326	206,015	252,137

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	123	115	28,648	34,829	41	37	47	58
Increase (decrease) in net assets attributable to holders of redeemable shares	11	17	1,981	4,285	3	6	4	7
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(12)	-	(434)	-	(3)	-	(5)	-
Return of capital	-	(9)	(5)	-	-	(2)	-	(4)
Total dividends to holders of redeemable shares	(12)	(9)	(439)	-	(3)	(2)	(5)	(4)
Redeemable share transactions								
Proceeds from redeemable shares issued	3	3	944	476	-	-	15	-
Reinvestment of dividends to holders of redeemable shares	6	3	422	-	-	-	1	-
Redemption of redeemable shares	(16)	(6)	(8,770)	(10,942)	(1)	-	(1)	(14)
Net increase (decrease) from redeemable share transactions	(7)	-	(7,404)	(10,466)	(1)	-	15	(14)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(8)	8	(5,862)	(6,181)	(1)	4	14	(11)
Net assets attributable to holders of redeemable shares at the end of period/year	115	123	22,786	28,648	40	41	61	47

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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)

	P Shares		PT8 Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,898	3,178	49	43	1,305	1,181	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	240	414	4	5	70	178	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(56)	-	(5)	-	(21)	-	-	-
Return of capital	(1)	-	-	(4)	-	-	-	-
Total dividends to holders of redeemable shares	(57)	-	(5)	(4)	(21)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	219	487	-	20	368	145	-	-
Reinvestment of dividends to holders of redeemable shares	56	-	5	4	9	-	-	-
Redemption of redeemable shares	(426)	(1,181)	(1)	(19)	(620)	(199)	(1)	-
Net increase (decrease) from redeemable share transactions	(151)	(694)	4	5	(243)	(54)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	32	(280)	3	6	(194)	124	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	2,930	2,898	52	49	1,111	1,305	1	2

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	463,064	567,916
Increase (decrease) in net assets attributable to holders of redeemable shares	31,043	65,913
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	(7,185)	-
Return of capital	(89)	(81)
Total dividends to holders of redeemable shares	(7,274)	(81)
Redeemable share transactions		
Proceeds from redeemable shares issued	16,909	15,702
Reinvestment of dividends to holders of redeemable shares	7,079	12
Redemption of redeemable shares	(138,044)	(186,398)
Net increase (decrease) from redeemable share transactions	(114,056)	(170,684)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(90,287)	(104,852)
Net assets attributable to holders of redeemable shares at the end of period/year	372,777	463,064

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	31,043	65,913
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(48,430)	12,377
Change in unrealized (appreciation) depreciation in value of investments and derivatives	17,891	(79,389)
Unrealized foreign exchange (gain) loss on cash	(10)	(31)
Commissions and other portfolio transaction costs	558	900
Proceeds from sale and maturity of investments and derivatives	243,245	354,137
Purchase of investments and derivatives	(123,618)	(185,117)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(92)	16
(Increase) decrease in interest receivable	4	7
Increase (decrease) in management fees payable	(17)	28
Increase (decrease) in administration fees payable	(2)	4
Change in other accounts receivable and payable	925	(706)
Net cash from (used in) operating activities	121,497	168,139
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(193)	(69)
Proceeds from issuance of redeemable shares	12,446	11,166
Amounts paid on redemption of redeemable shares	(134,059)	(181,596)
Net cash from (used in) financing activities	(121,806)	(170,499)
Unrealized foreign exchange gain (loss) on cash	10	31
Net increase (decrease) in cash	(309)	(2,360)
Cash (bank overdraft), beginning of period/year	644	2,973
Cash (bank overdraft), end of period/year	345	644
Supplementary Information:		
Interest received, net of withholding tax*	23	89
Dividends received, net of withholding tax*	4,879	5,849
Dividends paid*	-	-
Interest paid*	(12)	(96)
Interest paid on loans	-	-
Tax recoverable (paid)	453	(2,197)

*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 Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	16,319	Badger Meter Inc.	3,613,870	4,467,804	
USD	117,107	Bank OZK	6,625,722	7,322,317	
USD	666,292	Burford Capital Ltd.	8,995,444	12,666,111	
USD	23,458	CACI International Inc., Class A	12,426,638	12,386,205	
USD	812,456	CCC Intelligent Solutions Holdings Inc.	12,016,358	10,557,558	
USD	57,585	Coherent Corp.	3,643,104	5,381,428	
USD	81,435	CONMED Corp.	12,965,073	7,077,046	
USD	118,516	Construction Partners Inc., Class A	3,766,813	12,257,461	
USD	86,210	Core & Main Inc., Class A	5,336,187	5,993,363	
USD	23,260	Crown Holdings Inc.	2,724,057	2,987,738	
USD	33,088	CSW Industrials Inc.	4,087,941	13,880,808	
USD	258,505	Dun & Bradstreet Holdings Inc.	3,547,070	3,325,694	
USD	45,560	Gitlab Inc., Class A	3,808,627	3,081,467	
USD	297,115	Hayward Holdings Inc.	6,379,159	5,951,682	
USD	65,844	Lamar Advertising Co., Class A	8,558,727	10,780,975	
USD	66,425	Live Nation Entertainment Inc.	7,256,869	12,481,998	
USD	22,585	Medpace Holdings Inc.	4,764,554	9,902,713	
USD	23,029	Morningstar Inc.	7,598,663	9,937,657	
USD	23,234	Natera Inc.	4,134,476	4,728,027	
USD	54,109	Sensient Technologies Corp.	6,593,846	5,795,533	
USD	4,491	Texas Pacific Land Corp.	2,728,229	8,563,110	
USD	46,480	Wayfair Inc., Class A	3,355,133	2,142,392	
			134,926,560	171,669,087	46.2
U.K.					
GBP	1,534,120	Baltic Classifieds Group PLC	5,728,191	8,569,553	
GBP	990,897	Bytes Technology Group PLC	6,945,825	8,933,561	
GBP	105,370	Cranswick PLC	7,513,844	9,607,499	
GBP	117,203	Diploma PLC	5,972,561	8,379,196	
GBP	558,910	discoverIE Group PLC	6,880,616	5,651,909	
GBP	322,080	Renew Holdings PLC	5,557,806	3,963,475	
GBP	1,031,631	Watches of Switzerland Group PLC	11,858,801	7,927,737	
GBP	575,050	Wise PLC, Class A	7,690,132	10,101,636	
			58,147,776	63,134,566	16.9
CANADA					
USD	182,190	Brookfield Infrastructure Partners LP	6,647,050	7,810,358	
	36,890	Cargojet Inc.	3,980,302	3,048,590	
	43,292	Colliers International Group Inc.	5,371,439	7,539,302	
	1,250,000	DATA Communications Management Corp.	3,750,000	2,312,500	
	1,046,758	Dominion Lending Centres Inc.	4,504,642	7,971,061	
	17,400	Kinaxis Inc.	2,821,143	2,760,684	
	378,510	Pason Systems Inc.	5,468,919	4,977,407	
			32,543,495	36,419,902	9.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SWEDEN					
USD	56,440	Autoliv Inc.	7,350,114	7,183,907	
SEK	102,020	BoneSupport Holding AB	4,884,399	4,294,026	
SEK	1,035,125	Fortnox AB	7,629,813	12,889,743	
SEK	1,331,105	Instalco AB	7,357,822	5,869,418	
NOK	1,544,001	SmartCraft ASA	5,860,108	5,596,606	
			33,082,256	35,833,700	9.6
IRELAND					
EUR	1,401,403	Dalata Hotel Group PLC	6,396,172	11,317,552	
EUR	4,294,000	Glenveagh Properties PLC	7,076,945	10,062,574	
			13,473,117	21,380,126	5.7
ITALY					
EUR	83,720	Gruppo MutuiOnline SPA	4,273,603	5,217,396	
EUR	173,530	SOL SPA	7,148,237	10,085,264	
			11,421,840	15,302,660	4.1
NETHERLANDS					
EUR	88,348	Arcadis NV	7,654,919	6,461,252	
EUR	51,827	BE Semiconductor Industries NV	6,662,309	7,679,029	
			14,317,228	14,140,281	3.8
GERMANY					
EUR	90,720	Hensoldt AG	3,883,280	8,716,901	2.3
CAYMAN ISLANDS					
USD	165,283	Manchester United PLC, Class A	4,612,828	3,113,463	0.8
JAPAN					
JPY	35,000	Shibaura Mechatronics Corp.	2,578,282	2,364,037	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	308,986,662	372,074,723	99.8
		Commissions and other portfolio transaction costs	(702,775)		
		Total Investment Portfolio	308,283,887	372,074,723	99.8
		Other Net Assets (Liabilities)		702,704	0.2
		Net Assets Attributable to Holders of Redeemable Shares		372,777,427	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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)

	2025	2024
Brokerage commissions	499	849
Soft dollar commissions†	156	311

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	9,147,935	13,075,900	20,233	18,780	68,639	80,521	680,644	1,253,717
Redeemable shares issued	379,556	534,354	3,957	1,322	40	168	44,428	32,189
Redeemable shares issued for reinvested dividends	131,189	-	700	136	893	396	8,884	-
Redeemable shares redeemed	(2,846,115)	(4,462,319)	(8,754)	(5)	(11,077)	(12,446)	(272,721)	(605,262)
Number of redeemable shares at the end of period/year	6,812,565	9,147,935	16,136	20,233	58,495	68,639	461,235	680,644

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	187	178	214	198	160,796	165,542	87	83
Redeemable shares issued	-	-	-	-	466	11,543	-	-
Redeemable shares issued for reinvested dividends	10	9	17	16	2,191	-	6	4
Redeemable shares redeemed	(50)	-	(60)	-	(32,499)	(16,289)	-	-
Number of redeemable shares at the end of period/year	147	187	171	214	130,954	160,796	93	87

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	234	216	2,098,003	2,886,735	44,381	49,889	13,903,078	19,437,678
Redeemable shares issued	-	-	274,809	281,313	12,203	8,506	220,675	178,275
Redeemable shares issued for reinvested dividends	18	18	30,973	-	65	290	207,144	-
Redeemable shares redeemed	(70)	-	(672,957)	(1,070,045)	(2,449)	(14,304)	(3,607,448)	(5,712,875)
Number of redeemable shares at the end of period/year	182	234	1,730,828	2,098,003	54,200	44,381	10,723,449	13,903,078

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	14,682	14,677	1,603,327	2,258,455	4,426	4,472	5,729	7,606
Redeemable shares issued	405	319	52,260	29,187	-	-	1,825	-
Redeemable shares issued for reinvested dividends	711	431	22,458	-	9	7	159	13
Redeemable shares redeemed	(1,834)	(745)	(472,064)	(684,315)	(105)	(53)	(118)	(1,890)
Number of redeemable shares at the end of period/year	13,964	14,682	1,205,981	1,603,327	4,330	4,426	7,595	5,729

†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 Small/Mid Cap Equity Corporate Class (formerly 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	249,881	317,331	7,695	7,201	108,404	113,708	227	210
Redeemable shares issued	18,151	46,693	-	3,217	27,862	13,529	-	-
Redeemable shares issued for reinvested dividends	4,620	-	775	651	691	-	17	17
Redeemable shares redeemed	(33,632)	(114,143)	(171)	(3,374)	(49,735)	(18,833)	(70)	-
Number of redeemable shares at the end of period/year	239,020	249,881	8,299	7,695	87,222	108,404	174	227

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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)

	2025	2024
Loaned	40,973	26,848
Collateral (non-cash)	43,576	28,245

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	83	109
Charges	(25)	(33)
Securities lending revenue	58	76
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Corporate Class (formerly 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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	48.6
U.K.	13.4
Sweden	9.9
Canada	9.4
Ireland	6.1
Italy	5.5
Germany	3.7
Netherlands	1.5
Japan	1.0
Cayman Islands	0.5
Other Net Assets (Liabilities)	0.4
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$37,207,000 (March 31, 2024 - \$46,125,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	190,694	-	190,694	51.2
British Pound	63,135	-	63,135	16.9
Euro	59,538	-	59,538	16.0
Swedish Krona	23,053	-	23,053	6.2
Norwegian Krone	5,597	-	5,597	1.5
Japanese Yen	2,364	-	2,364	0.6
Danish Krone	123	-	123	0.0
Australian Dollar	3	-	3	0.0
Total	344,507	-	344,507	92.4

~Includes monetary and non-monetary instruments, if any.

CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)

Fund Specific Notes to Financial Statements

Currency Risk (cont'd) as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	247,850	-	247,850	53.5
Euro	78,414	-	78,414	16.9
British Pound	61,827	-	61,827	13.4
Swedish Krona	32,679	-	32,679	7.1
Japanese Yen	4,468	-	4,468	1.0
Swiss Franc	34	-	34	0.0
Total	425,272	-	425,272	91.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$34,451,000 (March 31, 2024 - \$42,527,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	372,075	-	-	372,075
Total	372,075	-	-	372,075

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	461,249	-	-	461,249
Total	461,249	-	-	461,249

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Assets		
Current assets		
Investments	200,052	245,467
Investments pledged as collateral	-	-
Cash	1,052	1,218
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	234	938
Receivable for unit subscriptions	60	235
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	52	55
Other accounts receivable	-	-
	201,450	247,913
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	322	389
Administration fees payable	37	45
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	7	72
Payable for unit redemptions	347	1,257
Other accounts payable	-	-
	713	1,763
Net assets attributable to holders of redeemable units	200,737	246,150

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:	
	2025	2024	2025	2024	2025	2024
Series A	139,940	174,598	12.59	11.94	11,113,183	14,626,116
Series AT5	1	86	9.46	9.44	116	9,075
Series E	6,080	8,586	12.67	12.01	479,710	715,132
Series EF	642	737	13.46	12.61	47,727	58,464
Series F	35,760	40,568	13.39	12.56	2,670,211	3,230,452
Series I	272	209	14.44	13.36	18,833	15,669
Insight Series	-	-	-	-	-	-
Series O	9,059	10,952	14.30	13.26	633,260	825,849
Series P	5,399	6,627	14.26	13.23	378,556	501,065
Series PP	3,584	3,787	13.90	12.88	257,947	294,017

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	27
Interest for distribution purposes	1	13
Income distributions from investments	-	-
Capital gain distributions from investments	3,854	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	15,267	7,208
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(185)	30,056
Total net gain (loss) on investments and derivatives	18,937	37,304
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	18	1
Fees rebate	147	172
Other income	-	-
Total other income	165	173
Total income	19,102	37,477
Expenses		
Management fees (Note 5)	3,769	4,460
Administration fees (Note 5)	446	520
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	421	495
Other expenses	1	1
Total expenses	4,639	5,477
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	14,463	32,000

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:	
	2025	2024	2025	2024	2025	2024
Series A	9,629	22,099	0.75	1.24	12,858,313	17,773,738
Series AT5	(5)	9	(8.09)	1.61	566	5,555
Series E	466	1,147	0.78	1.19	593,563	965,463
Series EF	51	96	0.94	1.34	53,908	71,804
Series F	2,672	5,488	0.91	1.45	2,951,647	3,786,090
Series I	14	25	0.83	1.91	16,650	13,217
Insight Series	-	9	-	0.53	-	16,575
Series O	841	1,676	1.15	1.56	732,531	1,071,888
Series P	502	907	1.14	1.81	442,291	502,008
Series PP	293	544	1.04	1.70	280,743	319,787

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	174,598	212,084	86	1	8,586	12,456	737	858
Increase (decrease) in net assets attributable to holders of redeemable units	9,629	22,099	(5)	9	466	1,147	51	96
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(112)	(128)	-	(2)	(23)	(33)	(1)	(1)
Total distributions to holders of redeemable units	(112)	(128)	-	(2)	(23)	(33)	(1)	(1)
Redeemable unit transactions								
Proceeds from redeemable units issued	5,543	7,848	-	78	173	200	-	69
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(49,718)	(67,305)	(80)	-	(3,122)	(5,184)	(145)	(285)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(44,175)	(59,457)	(80)	78	(2,949)	(4,984)	(145)	(216)
Net increase (decrease) in net assets attributable to holders of redeemable units	(34,658)	(37,486)	(85)	85	(2,506)	(3,870)	(95)	(121)
Net assets attributable to holders of redeemable units at the end of period/year	139,940	174,598	1	86	6,080	8,586	642	737

	Series F		Series I		Insight Series		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	40,568	46,316	209	144	-	180	10,952	14,955
Increase (decrease) in net assets attributable to holders of redeemable units	2,672	5,488	14	25	-	9	841	1,676
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(26)	(27)	-	-	-	-	-	-
Total distributions to holders of redeemable units	(26)	(27)	-	-	-	-	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	3,638	3,736	61	44	-	-	115	241
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(11,092)	(15,133)	(12)	(4)	-	(1)	(2,849)	(5,920)
Acquisition of assets from terminated funds	-	188	-	-	-	(188)	-	-
Net increase (decrease) from redeemable unit transactions	(7,454)	(11,209)	49	40	-	(189)	(2,734)	(5,679)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,808)	(5,748)	63	65	-	(180)	(1,893)	(4,003)
Net assets attributable to holders of redeemable units at the end of period/year	35,760	40,568	272	209	-	-	9,059	10,952

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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 P			Series PP		Total Fund	
	2025	2024	2025	2024	2025	2024	
Net assets attributable to holders of redeemable units at the beginning of period/year	6,627	5,730	3,787	3,762	246,150	296,486	
Increase (decrease) in net assets attributable to holders of redeemable units	502	907	293	544	14,463	32,000	
Distributions to holders of redeemable units							
From net investment income	-	-	-	-	-	-	
From net realized gains	-	-	-	-	-	-	
Return of capital	-	-	-	-	(162)	(191)	
Total distributions to holders of redeemable units	-	-	-	-	(162)	(191)	
Redeemable unit transactions							
Proceeds from redeemable units issued	332	44	176	169	10,038	12,429	
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	
Redemption of redeemable units	(2,062)	(54)	(672)	(688)	(69,752)	(94,574)	
Acquisition of assets from terminated funds	-	-	-	-	-	-	
Net increase (decrease) from redeemable unit transactions	(1,730)	(10)	(496)	(519)	(59,714)	(82,145)	
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,228)	897	(203)	25	(45,413)	(50,336)	
Net assets attributable to holders of redeemable units at the end of period/year	5,399	6,627	3,584	3,787	200,737	246,150	

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	14,463	32,000
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(15,267)	(7,208)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	185	(30,056)
Unrealized foreign exchange (gain) loss on cash	(17)	(1)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	67,682	89,067
Purchase of investments and derivatives	(2,692)	(2,303)
Non-cash distributions from investments	(3,854)	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	4
Increase (decrease) in management fees payable	(67)	(87)
Increase (decrease) in administration fees payable	(8)	(9)
Change in other accounts receivable and payable	3	14
Net cash from (used in) operating activities	60,428	81,421
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(162)	(191)
Proceeds from issuance of redeemable units	6,234	7,798
Amounts paid on redemption of redeemable units	(66,683)	(89,257)
Net cash from (used in) financing activities	(60,611)	(81,650)
Unrealized foreign exchange gain (loss) on cash	17	1
Net increase (decrease) in cash	(183)	(229)
Cash (bank overdraft), beginning of period/year	1,218	1,446
Cash (bank overdraft), end of period/year	1,052	1,218
Supplementary Information:		
Interest received, net of withholding tax*	1	17
Dividends received, net of withholding tax*	-	27
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	10,413,077	CI Global Small/Mid Cap Equity Corporate Class (I Shares)	156,701,517	200,051,878	99.7
		Total Investment Portfolio	156,701,517	200,051,878	99.7
		Other Net Assets (Liabilities)		685,235	0.3
		Net Assets Attributable to Holders of Redeemable Units		200,737,113	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Small/Mid Cap Equity Corporate Class	372,777	200,052	53.7

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Smaller Companies Corporate Class	463,064	245,467	53.0

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	14,626,116	20,130,472	9,075	143	715,132	1,176,810	58,464	77,993
Redeemable units issued	438,438	717,546	1	8,889	13,135	18,340	32	6,359
Redeemable units issued for reinvested distributions	-	-	6	43	-	-	-	-
Redeemable units redeemed	(3,951,371)	(6,221,902)	(8,966)	-	(248,557)	(480,018)	(10,769)	(25,888)
Number of redeemable units at the end of period/year	11,113,183	14,626,116	116	9,075	479,710	715,132	47,727	58,464

	Series F		Series I		Insight Series		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,230,452	4,225,274	15,669	12,523	-	16,619	825,849	1,306,980
Redeemable units issued	273,296	329,506	3,997	3,493	-	-	7,906	20,412
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(833,537)	(1,340,613)	(833)	(347)	-	(112)	(200,495)	(501,543)
Redeemable units issued due to acquisition of assets from terminated funds	-	16,285	-	-	-	(16,507)	-	-
Number of redeemable units at the end of period/year	2,670,211	3,230,452	18,833	15,669	-	-	633,260	825,849

	Series P		Series PP	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	501,065	501,913	294,017	338,532
Redeemable units issued	24,365	3,674	13,132	14,652
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	(146,874)	(4,522)	(49,202)	(59,167)
Number of redeemable units at the end of period/year	378,556	501,065	257,947	294,017

†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 Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Small/Mid Cap Equity Corporate Class (I Shares)	200,052

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Smaller Companies Corporate Class (I Shares)	245,467

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	3,610
2042	1,864
2041	-
2040	5,743
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	11,217

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Fund (formerly 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, 2025

Categories	Net Assets (%)
U.S.A.	46.2
U.K.	16.9
Canada	9.8
Sweden	9.6
Ireland	5.7
Italy	4.1
Netherlands	3.8
Germany	2.3
Cayman Islands	0.8
Japan	0.6
Other Net Assets (Liabilities)	0.2
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	48.6
U.K.	13.4
Sweden	9.9
Canada	9.4
Ireland	6.1
Italy	5.5
Germany	3.7
Netherlands	1.5
Japan	1.0
Cayman Islands	0.5
Other Net Assets (Liabilities)	0.4
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$19,965,000 (March 31, 2024 - \$24,449,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025--

	Net Assets (%)
Currency	
U.S. Dollar	51.2
British Pound	16.9
Euro	16.0
Swedish Krona	6.2
Norwegian Krone	1.5
Japanese Yen	0.6
Australian Dollar	0.0
Danish Krone	0.0
Total	92.4

as at March 31, 2024--

	Net Assets (%)
Currency	
U.S. Dollar	53.5
Euro	16.9
British Pound	13.4
Swedish Krona	7.1
Japanese Yen	1.0
Swiss Franc	0.0
Total	91.9

--Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$18,485,000 (March 31, 2024 - \$22,558,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	200,052	-	-	200,052
Total	200,052	-	-	200,052

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	245,467	-	-	245,467
Total	245,467	-	-	245,467

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,320	2,048
Investments pledged as collateral	-	-
Cash	18	73
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	1	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	2,339	2,121
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	67
Payable for unit redemptions	-	-
Other accounts payable	-	-
	-	67
Net assets attributable to holders of redeemable units	2,339	2,054

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:	
	2025	2024	2025	2024	2025	2024
Series I	2,339	2,054	15.69	14.08	149,074	145,854

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	23	22
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	57	3
Change in unrealized appreciation (depreciation) in value of investments and derivatives	211	378
Total net gain (loss) on investments and derivatives	291	403
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	3	6
Fees rebate	-	-
Other income	-	-
Total other income	3	6
Total income	294	409
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1	2
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Interest expense	-	2
Withholding taxes	3	3
Harmonized sales tax	-	-
Other expenses	5	9
Total expenses	9	16
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	285	393

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:	
	2025	2024	2025	2024	2025	2024
Series I	285	393	1.94	2.71	146,665	145,303

CI Global Stock Selection 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 I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,054	1,661	2,054	1,661
Increase (decrease) in net assets attributable to holders of redeemable units	285	393	285	393
Distributions to holders of redeemable units				
From net investment income	(15)	(9)	(15)	(9)
From net realized gains	(39)	-	(39)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(54)	(9)	(54)	(9)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	-	-
Reinvestment of distributions to holders of redeemable units	54	9	54	9
Redemption of redeemable units	-	-	-	-
Net increase (decrease) from redeemable unit transactions	54	9	54	9
Net increase (decrease) in net assets attributable to holders of redeemable units	285	393	285	393
Net assets attributable to holders of redeemable units at the end of period/year	2,339	2,054	2,339	2,054

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	285	393
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(57)	(3)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(211)	(378)
Commissions and other portfolio transaction costs	1	2
Proceeds from sale and maturity of investments and derivatives	438	941
Purchase of investments and derivatives	(510)	(911)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(1)	1
(Increase) decrease in interest 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	(55)	45
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	-	-
Net cash from (used in) financing activities	-	-
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(55)	45
Cash (bank overdraft), beginning of period/year	73	28
Cash (bank overdraft), end of period/year	18	73
Supplementary Information:		
Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	19	20
Dividends paid*	-	-
Interest paid*	-	(2)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	62	Adobe Inc.	48,830	34,219	
USD	393	AECOM	43,967	52,443	
USD	429	Alphabet Inc., Class A	46,343	95,467	
USD	482	Amazon.com Inc.	85,040	131,969	
USD	152	Analog Devices Inc.	40,695	44,112	
USD	266	Apple Inc.	44,378	85,029	
USD	94	Arthur J. Gallagher & Co.	26,099	46,701	
USD	220	Broadcom Inc.	40,648	53,007	
USD	42	Eli Lilly and Co.	47,659	49,918	
USD	269	JPMorgan Chase & Co.	38,082	94,957	
USD	126	Lowe's Cos., Inc.	19,758	42,289	
USD	136	Mastercard Inc., Class A	56,163	107,273	
USD	172	Meta Platforms Inc., Class A	61,716	142,659	
USD	176	Microsoft Corp.	40,624	95,076	
USD	408	Monster Beverage Corp.	30,799	34,359	
USD	466	NextEra Energy Inc.	43,651	47,539	
USD	810	NVIDIA Corp.	61,595	126,331	
USD	88	S&P Global Inc.	37,213	64,344	
EUR	133	Schneider Electric SE	40,558	43,616	
USD	76	ServiceNow Inc.	62,282	87,072	
USD	108	Stryker Corp.	39,760	57,854	
USD	65	Thermo Fisher Scientific Inc.	44,729	46,545	
USD	63	UnitedHealth Group Inc.	49,397	47,483	
USD	435	US Foods Holding Corp.	15,115	40,977	
USD	84	Workday Inc., Class A	30,645	28,229	
			1,095,746	1,699,468	72.7
U.K.					
GBP	1,866	BAE Systems PLC	41,194	54,094	
USD	720	Coca-Cola Europacific Partners PLC	52,048	90,173	
GBP	822	Compass Group PLC	30,863	39,010	
GBP	1,144	Shell PLC	47,767	60,075	
			171,872	243,352	10.4
JAPAN					
JPY	2,900	Sony Group Corp.	63,214	104,755	4.5
FRANCE					
EUR	599	Accor SA	38,300	39,044	
EUR	170	Safran SA	35,193	64,016	
			73,493	103,060	4.4
TAIWAN					
USD	257	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	32,597	61,393	2.6
NETHERLANDS					
EUR	10	Adyen NV	19,836	21,878	
EUR	39	ASML Holding NV	36,666	36,776	
			56,502	58,654	2.5
SWITZERLAND					
CHF	155	Compagnie Financiere Richemont SA, Registered	31,361	38,562	1.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Stock Selection Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SINGAPORE			
EUR	354	STMicroelectronics NV	16,076	11,017	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,540,861	2,320,261	99.2
		Commissions and other portfolio transaction costs	(2,009)		
		Total Investment Portfolio	1,538,852	2,320,261	99.2
		Other Net Assets (Liabilities)		18,546	0.8
		Net Assets Attributable to Holders of Redeemable Units		2,338,807	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Stock Selection 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1	1
Soft dollar commissions†	-	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	145,854	145,112
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	3,220	742
Redeemable units redeemed	-	-
Number of redeemable units at the end of period/year	149,074	145,854

†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 Stock Selection Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	11	-
Collateral (non-cash)	12	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Stock Selection Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	68.6
France	6.4
U.K.	5.6
Netherlands	5.5
Japan	3.2
Denmark	3.2
Ireland	2.5
Taiwan	2.4
Switzerland	1.5
Singapore	0.8
Other Net Assets (Liabilities)	0.3
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$232,000 (March 31, 2024 - \$205,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,819	-	1,819	77.8
Euro	216	-	216	9.2
British Pound	154	-	154	6.6
Japanese Yen	105	-	105	4.5
Swiss Franc	39	-	39	1.7
Total	2,333	-	2,333	99.8

~Includes monetary and non-monetary instruments, if any.

CI Global Stock Selection Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,637	-	1,637	79.7
Euro	226	-	226	11.0
Danish Krone	66	-	66	3.2
Japanese Yen	65	-	65	3.2
British Pound	50	-	50	2.4
Swiss Franc	1	-	1	0.0
Total	2,045	-	2,045	99.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$233,000 (March 31, 2024 - \$205,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,320	-	-	2,320
Total	2,320	-	-	2,320

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,048	-	-	2,048
Total	2,048	-	-	2,048

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Sustainable Infrastructure Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	5,623	4,428
Investments pledged as collateral	-	-
Cash	205	56
Unrealized gain on futures and foreign currency forward contracts	1	10
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	4	-
Dividends receivable	3	3
Interest receivable	-	-
Fees rebate receivable	-	-
	5,836	4,497
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	2
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Accounts payable and accrued liabilities	1	1
	15	3
Net assets attributable to holders of redeemable units	5,821	4,494

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:	
	2025	2024	2025	2024	2025	2024
Series A	851	752	10.91	9.84	77,961	76,492
Series AH	12	14	10.57*	9.95*	783	1,029
Series F	268	534	10.92	9.85	24,569	54,198
Series FH	12	14	10.58*	9.96*	789	1,046
Series I	1	13	10.91	9.84	109	1,342
Series IH	12	14	10.56*	9.95*	796	1,063
Series P	304	259	10.91	9.84	27,889	26,357
Series PH	12	15	10.56*	9.95*	801	1,059
Series W	1,054	530	11.22	10.11	93,931	52,484
Series WH	12	15	10.84*	10.20*	784	1,055
ETF C\$						
Series	1,659	985	22.11	19.71	75,000	50,000
ETF US\$						
Hedged						
Series	1,624	1,349	22.57*	19.92*	50,000	50,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH and ETF US\$ Hedged Series are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	176	135
Interest for distribution purposes	4	2
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	364	(36)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	358	(108)
Total net gain (loss) on investments and derivatives	902	(7)
Other income		
Securities lending revenue (Note 6)	1	-
Foreign exchange gain (loss) on cash	3	(1)
Fees rebate	6	4
Other income	-	-
Total other income	10	3
Total income	912	(4)
Expenses		
Management fees (Note 5)	37	30
Administration fees (Note 5)	10	8
Commissions and other portfolio transaction costs	6	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	22	16
Harmonized sales tax	4	4
Other expenses	-	-
Total expenses	80	63
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	832	(67)

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:	
	2025	2024	2025	2024	2025	2024
Series A	100	(15)	1.34	(0.26)	75,169	57,891
Series AH	2	-	3.01	(0.30)	837	1,019
Series F	49	(10)	1.61	(0.20)	30,317	52,684
Series FH	3	(1)	3.19	(0.38)	845	1,627
Series I	-	-	1.62	(0.09)	425	1,313
Series IH	3	-	3.34	-	853	1,040
Series P	43	(2)	1.58	(0.12)	27,034	21,728
Series PH	3	-	3.30	(0.04)	855	1,038
Series W	91	(9)	1.31	(0.17)	69,612	49,209
Series WH	3	-	3.40	(0.03)	843	1,034
ETF CS						
Series	215	(15)	3.16	(0.30)	68,082	50,000
ETF US\$						
Hedged						
Series	320	(15)	6.40	(0.30)	50,000	50,000

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure 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 AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	752	488	14	14	534	345	14	14
Increase (decrease) in net assets attributable to holders of redeemable units	100	(15)	2	-	49	(10)	3	(1)
Distributions to holders of redeemable units								
From net investment income	(12)	(4)	-	-	(6)	(6)	-	-
From net realized gains	(12)	(7)	(1)	-	(6)	(10)	(1)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(24)	(11)	(1)	-	(12)	(16)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	153	459	-	-	69	380	-	14
Reinvestment of distributions to holders of redeemable units	24	11	1	-	12	16	1	-
Redemption of redeemable units	(154)	(180)	(4)	-	(384)	(181)	(5)	(13)
Net increase (decrease) from redeemable unit transactions	23	290	(3)	-	(303)	215	(4)	1
Net increase (decrease) in net assets attributable to holders of redeemable units	99	264	(2)	-	(266)	189	(2)	-
Net assets attributable to holders of redeemable units at the end of period/year	851	752	12	14	268	534	12	14

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	13	13	14	14	259	121	15	15
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	3	-	43	(2)	3	-
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	(7)	(3)	(1)	-
From net realized gains	-	-	(1)	-	(7)	(6)	(1)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(1)	-	(14)	(9)	(2)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	25	140	-	-
Reinvestment of distributions to holders of redeemable units	-	-	1	-	14	9	1	-
Redemption of redeemable units	(12)	-	(5)	-	(23)	-	(5)	-
Net increase (decrease) from redeemable unit transactions	(12)	-	(4)	-	16	149	(4)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(12)	-	(2)	-	45	138	(3)	-
Net assets attributable to holders of redeemable units at the end of period/year	1	13	12	14	304	259	12	15

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure 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		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	530	305	15	15	985	1,035	1,349	1,404
Increase (decrease) in net assets attributable to holders of redeemable units	91	(9)	3	-	215	(15)	320	(15)
Distributions to holders of redeemable units								
From net investment income	(20)	(7)	(1)	-	(35)	(12)	(68)	(14)
From net realized gains	(21)	(12)	(1)	-	(35)	(23)	(69)	(26)
Return of capital	-	-	-	-	-	-	(1)	-
Total distributions to holders of redeemable units	(41)	(19)	(2)	-	(70)	(35)	(138)	(40)
Redeemable unit transactions								
Proceeds from redeemable units issued	443	235	-	-	508	-	-	-
Reinvestment of distributions to holders of redeemable units	41	19	1	-	21	-	93	-
Redemption of redeemable units	(10)	(1)	(5)	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	474	253	(4)	-	529	-	93	-
Net increase (decrease) in net assets attributable to holders of redeemable units	524	225	(3)	-	674	(50)	275	(55)
Net assets attributable to holders of redeemable units at the end of period/year	1,054	530	12	15	1,659	985	1,624	1,349

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4,494	3,783
Increase (decrease) in net assets attributable to holders of redeemable units	832	(67)
Distributions to holders of redeemable units		
From net investment income	(150)	(46)
From net realized gains	(155)	(84)
Return of capital	(1)	-
Total distributions to holders of redeemable units	(306)	(130)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,198	1,228
Reinvestment of distributions to holders of redeemable units	210	55
Redemption of redeemable units	(607)	(375)
Net increase (decrease) from redeemable unit transactions	801	908
Net increase (decrease) in net assets attributable to holders of redeemable units	1,327	711
Net assets attributable to holders of redeemable units at the end of period/year	5,821	4,494

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	832	(67)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(364)	36
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(358)	108
Commissions and other portfolio transaction costs	6	4
Proceeds from sale and maturity of investments and derivatives	1,700	1,024
Purchase of investments and derivatives	(2,158)	(1,869)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	1
(Increase) decrease in interest 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	(342)	(763)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(95)	(75)
Proceeds from issuance of redeemable units	1,194	1,235
Amounts paid on redemption of redeemable units	(608)	(375)
Net cash from (used in) financing activities	491	785
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	149	22
Cash (bank overdraft), beginning of period/year	56	34
Cash (bank overdraft), end of period/year	205	56
Supplementary Information:		
Interest received, net of withholding tax*	4	2
Dividends received, net of withholding tax*	154	119
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	2,288	CenterPoint Energy Inc.	88,683	119,289	
USD	610	Cheniere Energy Inc.	138,012	203,127	
USD	5,108	Clearway Energy Inc., Class C	196,795	222,504	
USD	460	Constellation Energy Corp.	143,284	133,472	
USD	1,444	Entergy Corp.	110,123	177,647	
USD	164	Equinix Inc.	150,045	192,426	
USD	1,705	NextEra Energy Inc.	175,045	173,934	
USD	6,172	NextEra Energy Partners LP	190,639	84,377	
USD	537	Quanta Services Inc.	120,612	196,423	
USD	679	Sempra Energy	72,306	69,727	
			1,385,544	1,572,926	27.0
CANADA					
	5,970	Boralex Inc., Class A	233,936	172,652	
	10,094	Northland Power Inc.	282,198	198,549	
	10,144	Polaris Renewable Energy Inc.	135,133	118,685	
	818	Stantec Inc.	78,806	97,571	
	12,868	TransAlta Corp.	155,836	172,817	
	840	WSP Global Inc.	151,658	205,137	
			1,037,567	965,411	16.6
FRANCE					
EUR	5,333	Getlink SE	123,333	132,359	
EUR	3,747	Veolia Environnement SA	163,098	185,118	
EUR	1,192	Vinci SA	161,407	215,715	
			447,838	533,192	9.2
U.K.					
GBP	74,469	Centrica PLC	201,021	206,745	
GBP	3,136	National Grid PLC	57,307	58,849	
GBP	10,937	United Utilities Group PLC	182,709	205,035	
			441,037	470,629	8.1
SPAIN					
EUR	11,207	Iberdrola SA	174,135	260,533	
EUR	6,190	Red Electrica Corp., SA	170,759	178,768	
			344,894	439,301	7.6
IRELAND					
EUR	109,890	Greencoat Renewables PLC	162,575	126,535	
USD	1,607	Pentair PLC	113,907	202,303	
			276,482	328,838	5.6
GERMANY					
EUR	5,479	RWE AG	275,843	281,514	4.8
ITALY					
EUR	18,757	Enel SPA	171,662	218,813	3.8
NETHERLANDS					
EUR	3,463	Koninklijke Vopak NV	133,672	216,082	3.7
FINLAND					
EUR	8,361	Fortum OYJ	170,230	196,582	3.4
PORTUGAL					
EUR	36,553	Energias de Portugal SA	214,724	177,005	3.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Sustainable Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
AUSTRALIA					
AUD	23,894	APA Group	209,180	169,734	2.9
DENMARK					
DKK	847	Orsted AS	95,137	53,245	0.9
Total Investment Portfolio before Commissions and other portfolio transaction costs			5,203,810	5,623,272	96.6
Commissions and other portfolio transaction costs			(9,847)		
Total Investment Portfolio before Derivative Instruments			5,193,963	5,623,272	96.6
Foreign Currency Forward Contract(s)				(12,807)	(0.2)
Total Investment Portfolio			5,193,963	5,610,465	96.4
Other Net Assets (Liabilities)				210,612	3.6
Net Assets Attributable to Holders of Redeemable Units				5,821,077	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	4,042	USD	2,827	1.43	(24)
Bank of Montreal	A-1	May 20, 2025	CAD	13,542	USD	9,513	1.42	(115)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	6,577	USD	4,610	1.43	(53)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	12,338	CAD	17,680	0.70	63
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	13,573	CAD	19,494	0.70	26
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	103	CAD	147	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	94	CAD	134	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	100	CAD	143	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	88	CAD	126	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	98	CAD	140	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	93	CAD	133	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	93	CAD	133	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	91	CAD	130	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	13	CAD	18	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	20	CAD	28	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	27	CAD	39	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	26	CAD	37	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	25	CAD	36	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	102	CAD	146	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	102	CAD	147	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,206	CAD	11,850	0.69	(48)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,295	CAD	11,978	0.69	(49)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,084	CAD	11,675	0.69	(49)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,155	CAD	11,777	0.69	(49)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,254	CAD	11,919	0.69	(49)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,106,757	CAD	1,598,250	0.69	(6,582)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	400	USD	279	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	22,070	USD	15,488	1.42	(165)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	61,061	USD	42,550	1.44	45
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	49,568	GBP	27,000	1.84	(440)
Citibank NA, New York	A-1	April 10, 2025	CAD	11,010	USD	7,673	1.43	(28)
Citibank NA, New York	A-1	May 20, 2025	CAD	23,732	USD	16,648	1.43	(168)
Citibank NA, New York	A-1	June 11, 2025	CAD	99,940	USD	70,376	1.42	(978)
Citibank NA, New York	A-1	June 12, 2025	CAD	63,831	GBP	34,600	1.84	(253)
Goldman Sachs International	A-1	April 10, 2025	CAD	9,172	USD	6,428	1.43	(74)
Goldman Sachs International	A-1	May 20, 2025	CAD	13,542	USD	9,513	1.42	(115)

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Sustainable Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Goldman Sachs International	A-1	June 12, 2025	CAD	496,938	EUR	322,000	1.54	(4,333)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	12,236	USD	8,570	1.43	(92)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	20,373	USD	14,270	1.43	(112)
Morgan Stanley, New York	A-2	June 12, 2025	CAD	40,841	AUD	45,300	0.90	229
Morgan Stanley, New York	A-2	June 12, 2025	CAD	13,988	DKK	67,600	0.21	(126)
National Bank of Canada	A-1	June 11, 2025	CAD	62,251	USD	43,376	1.44	50
Royal Bank of Canada	A-1+	April 10, 2025	CAD	9,175	USD	6,428	1.43	(71)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	61,040	USD	42,550	1.43	24
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	3,074	USD	2,143	1.43	(8)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	11,468	USD	8,035	1.43	(90)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	13,586	USD	9,513	1.43	(71)
Toronto-Dominion Bank (The)	A-1	June 11, 2025	USD	79,900	CAD	113,681	0.70	895
Total Foreign Currency Forward Contract(s) Value								(12,807)

*Credit rating provided by S&P Global Ratings.

CI Global Sustainable Infrastructure 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, 2025

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(14)	1	-	(13)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	1	-	(13)

as at March 31, 2024

	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	(1)	-	9
Derivative assets - Swaps and swaptions	-	-	-	-
Total	10	(1)	-	9
Derivative liabilities - Foreign currency forward contracts	(2)	1	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	1	-	(1)

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	5	4
Soft dollar commissions†	2	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	76,492	47,192	1,029	1,010	54,198	33,302	1,046	1,015
Redeemable units issued	14,050	46,151	-	-	6,283	37,348	-	954
Redeemable units issued for reinvested distributions	2,225	1,139	63	19	1,144	1,641	73	50
Redeemable units redeemed	(14,806)	(17,990)	(309)	-	(37,056)	(18,093)	(330)	(973)
Number of redeemable units at the end of period/year	77,961	76,492	783	1,029	24,569	54,198	789	1,046

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,342	1,290	1,063	1,020	26,357	11,720	1,059	1,019
Redeemable units issued	-	-	-	-	2,399	13,768	-	-
Redeemable units issued for reinvested distributions	15	55	83	43	1,336	869	81	40
Redeemable units redeemed	(1,248)	(3)	(350)	-	(2,203)	-	(339)	-
Number of redeemable units at the end of period/year	109	1,342	796	1,063	27,889	26,357	801	1,059

	Series W		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	52,484	28,716	1,055	1,016	50,000	50,000	50,000	50,000
Redeemable units issued	38,706	21,978	-	-	25,000	-	-	-
Redeemable units issued for reinvested distributions	3,701	1,903	79	39	-	-	-	-
Redeemable units redeemed	(960)	(113)	(350)	-	-	-	-	-
Number of redeemable units at the end of period/year	93,931	52,484	784	1,055	75,000	50,000	50,000	50,000

†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 Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.22
Series AH	1.700	0.22
Series F	0.700	0.22
Series FH	0.700	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.22
Series PH	Paid directly by investor	0.22
Series W	Paid directly by investor	0.16
Series WH	Paid directly by investor	0.16
ETF C\$ Series	0.700	0.22
ETF US\$ Hedged Series	0.700	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	249	96
Collateral (non-cash)	262	101

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	30.1	-

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	34.0
Canada	18.7
France	11.1
Spain	7.3
Ireland	4.6
U.K.	4.0
Netherlands	3.8
Australia	3.6
Italy	3.5
Germany	2.8
Portugal	2.7
Denmark	1.3
China	1.1
Other Net Assets (Liabilities)	1.3
Foreign Currency Forward Contract(s)	0.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$562,000 (March 31, 2024 - \$443,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,823	1,344	3,167	54.4
Euro	2,202	(501)	1,701	29.2
British Pound	474	(114)	360	6.2
Australian Dollar	180	(41)	139	2.4
Danish Krone	53	(14)	39	0.7
Total	4,732	674	5,406	92.9

~Includes monetary and non-monetary instruments, if any.

CI Global Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,813	988	2,801	62.3
Euro	1,371	(316)	1,055	23.5
Australian Dollar	176	(21)	155	3.4
British Pound	188	(46)	142	3.2
Hong Kong Dollar	49	-	49	1.1
Danish Krone	62	(15)	47	1.0
Chinese Renminbi	-	(11)	(11)	(0.2)
Total	3,659	579	4,238	94.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$541,000 (March 31, 2024 - \$424,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	5,623	-	-	5,623
Foreign currency forward contract(s), net	-	(13)	-	(13)
Total	5,623	(13)	-	5,610

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,428	-	-	4,428
Foreign currency forward contract(s), net	-	8	-	8
Total	4,428	8	-	4,436

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Value Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	180,996	185,790
Investments pledged as collateral	-	-
Cash	2,797	4,364
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	2,226
Receivable for share subscriptions	15	8
Dividends receivable	367	398
Interest receivable	8	12
Fees rebate receivable	1	1
Other accounts receivable	500	1,866
	184,684	194,665
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	25	35
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	32	1,524
Payable for share redemptions	81	237
Other accounts payable	345	863
	486	2,663
Net assets attributable to holders of redeemable shares	184,198	192,002

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:	
	2025	2024	2025	2024	2025	2024
A Shares	114,611	122,799	23.44	21.16	4,889,892	5,803,977
AT5 Shares	284	339	11.13	10.52	25,551	32,217
AT8 Shares	304	379	7.35	7.16	41,408	52,974
E Shares	6,421	6,639	12.71	11.46	505,215	579,469
ET5 Shares	1	1	7.68	7.27	155	195
ET8 Shares	1	1	5.63	5.49	208	259
EF Shares	483	456	14.20	12.66	33,977	36,034
EFT5 Shares	1	2	8.63	8.07	144	185
EFT8 Shares	1	2	6.33	6.10	193	245
F Shares	20,330	19,762	24.56	21.93	827,648	901,128
FT5 Shares	645	609	12.92	12.09	49,887	50,338
FT8 Shares	34	32	7.58	7.30	4,434	4,430
I Shares	24,414	24,676	28.75	25.32	849,124	974,460
IT8 Shares	251	40	9.59	9.12	26,161	4,427
O Shares	13,810	13,661	22.08	19.48	625,577	701,341
OT5 Shares	937	883	9.58	8.86	97,829	99,757
OT8 Shares	301	273	7.04	6.71	42,755	40,770
P Shares	1,287	1,374	15.20	13.42	84,702	102,405
W Shares	81	72	15.58	13.75	5,176	5,205
WT8 Shares	1	2	8.29	7.90	149	196

The accompanying notes are an integral part of these financial statements.

CI Global Value 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,002	5,330
Interest for distribution purposes	130	170
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	14,339	10,390
Change in unrealized appreciation (depreciation) in value of investments and derivatives	6,452	9,682
Total net gain (loss) on investments and derivatives	26,923	25,572
Other income		
Securities lending revenue (Note 6)	14	15
Foreign exchange gain (loss) on cash	27	(5)
Fees rebate	-	-
Other income	-	-
Total other income	41	10
Total income	26,964	25,582
Expenses		
Management fees (Note 5)	2,665	2,807
Administration fees (Note 5)	336	351
Commissions and other portfolio transaction costs	250	191
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	775	771
Harmonized sales tax	315	331
Other expenses	4	10
Total expenses	4,346	4,462
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	22,618	21,120
Income tax	657	557
Increase (decrease) in net assets attributable to holders of redeemable shares	21,961	20,563

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:	
	2025	2024	2025	2024	2025	2024
A Shares	12,993	12,377	2.46	1.95	5,282,017	6,335,586
AT5 Shares	36	39	1.19	0.84	30,257	46,593
AT8 Shares	42	38	0.82	0.67	50,837	57,290
E Shares	715	691	1.35	1.05	529,418	661,627
ET5 Shares	-	-	0.80	0.72	165	190
ET8 Shares	-	-	0.59	0.55	219	248
EF Shares	59	55	1.70	1.37	34,746	39,743
EFT5 Shares	-	1	0.98	0.89	155	180
EFT8 Shares	-	1	0.73	0.68	205	235
F Shares	2,493	2,151	2.87	2.34	867,727	920,950
FT5 Shares	78	66	1.56	1.30	49,813	51,036
FT8 Shares	4	4	0.93	0.81	4,396	4,422
I Shares	3,314	3,080	3.68	2.90	901,323	1,061,971
IT8 Shares	36	5	1.57	1.12	22,834	4,345
O Shares	1,838	1,716	2.80	2.14	657,740	801,637
OT5 Shares	124	107	1.26	1.05	99,051	101,820
OT8 Shares	39	33	0.93	0.80	40,618	41,144
P Shares	181	190	1.91	1.51	95,155	126,540
W Shares	9	8	1.69	1.63	5,620	4,701
WT8 Shares	-	1	1.02	0.97	161	188

The accompanying notes are an integral part of these financial statements.

CI Global Value 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	122,799	130,793	339	651	379	419	6,639	7,339
Increase (decrease) in net assets attributable to holders of redeemable shares	12,993	12,377	36	39	42	38	715	691
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,225)	-	(17)	-	(29)	-	(69)	-
Return of capital	(89)	-	(1)	(22)	(2)	(31)	(5)	-
Total dividends to holders of redeemable shares	(1,314)	-	(18)	(22)	(31)	(31)	(74)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	4,237	3,624	-	-	-	22	118	162
Reinvestment of dividends to holders of redeemable shares	1,296	-	3	3	7	4	73	-
Redemption of redeemable shares	(25,400)	(23,995)	(76)	(332)	(93)	(73)	(1,050)	(1,553)
Net increase (decrease) from redeemable share transactions	(19,867)	(20,371)	(73)	(329)	(86)	(47)	(859)	(1,391)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(8,188)	(7,994)	(55)	(312)	(75)	(40)	(218)	(700)
Net assets attributable to holders of redeemable shares at the end of period/year	114,611	122,799	284	339	304	379	6,421	6,639

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	456	475	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	59	55	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	(5)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(5)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	3	-	-	-
Redemption of redeemable shares	-	-	-	-	(30)	(74)	(1)	-
Net increase (decrease) from redeemable share transactions	-	-	-	-	(27)	(74)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	27	(19)	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	483	456	1	2

The accompanying notes are an integral part of these financial statements.

CI Global Value 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	19,762	18,471	609	587	32	31
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	2,493	2,151	78	66	4	4
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(219)	-	(34)	-	(2)	-
Return of capital	-	-	(16)	-	(2)	(28)	-	(3)
Total dividends to holders of redeemable shares	-	-	(235)	-	(36)	(28)	(2)	(3)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,412	1,694	1	1	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	220	-	14	6	-	-
Redemption of redeemable shares	(1)	-	(3,322)	(2,554)	(21)	(23)	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(1,690)	(860)	(6)	(16)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	568	1,291	36	22	2	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	20,330	19,762	645	609	34	32

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	24,676	25,726	40	37	13,661	15,237	883	842
Increase (decrease) in net assets attributable to holders of redeemable shares	3,314	3,080	36	5	1,838	1,716	124	107
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(261)	-	(18)	-	(148)	-	(50)	-
Return of capital	(19)	-	(1)	(3)	(11)	-	(4)	(41)
Total dividends to holders of redeemable shares	(280)	-	(19)	(3)	(159)	-	(54)	(41)
Redeemable share transactions								
Proceeds from redeemable shares issued	104	206	195	-	548	267	-	-
Reinvestment of dividends to holders of redeemable shares	280	-	2	1	144	-	-	-
Redemption of redeemable shares	(3,680)	(4,336)	(3)	-	(2,222)	(3,559)	(16)	(25)
Net increase (decrease) from redeemable share transactions	(3,296)	(4,130)	194	1	(1,530)	(3,292)	(16)	(25)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(262)	(1,050)	211	3	149	(1,576)	54	41
Net assets attributable to holders of redeemable shares at the end of period/year	24,414	24,676	251	40	13,810	13,661	937	883

The accompanying notes are an integral part of these financial statements.

CI Global Value 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)

	OT8 Shares		P Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	273	266	1,374	1,534	72	57	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	39	33	181	190	9	8	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(23)	-	(14)	-	(1)	-	-	-
Return of capital	(2)	(21)	(1)	-	-	-	-	-
Total dividends to holders of redeemable shares	(25)	(21)	(15)	-	(1)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	15	-	54	53	87	7	-	-
Reinvestment of dividends to holders of redeemable shares	4	-	15	-	-	-	-	-
Redemption of redeemable shares	(5)	(5)	(322)	(403)	(86)	-	(1)	-
Net increase (decrease) from redeemable share transactions	14	(5)	(253)	(350)	1	7	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	28	7	(87)	(160)	9	15	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	301	273	1,287	1,374	81	72	1	2

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	192,002	202,470
Increase (decrease) in net assets attributable to holders of redeemable shares	21,961	20,563
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	(2,115)	-
Return of capital	(153)	(149)
Total dividends to holders of redeemable shares	(2,268)	(149)
Redeemable share transactions		
Proceeds from redeemable shares issued	6,771	6,036
Reinvestment of dividends to holders of redeemable shares	2,061	14
Redemption of redeemable shares	(36,329)	(36,932)
Net increase (decrease) from redeemable share transactions	(27,497)	(30,882)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7,804)	(10,468)
Net assets attributable to holders of redeemable shares at the end of period/year	184,198	192,002

The accompanying notes are an integral part of these financial statements.

CI Global Value Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	21,961	20,563
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(14,339)	(10,390)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(6,452)	(9,682)
Unrealized foreign exchange (gain) loss on cash	(2)	(12)
Commissions and other portfolio transaction costs	250	191
Proceeds from sale and maturity of investments and derivatives	72,023	75,063
Purchase of investments and derivatives	(45,955)	(45,345)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	31	163
(Increase) decrease in interest receivable	4	10
Increase (decrease) in management fees payable	(10)	26
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	848	(459)
Net cash from (used in) operating activities	28,358	30,131
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(207)	(134)
Proceeds from issuance of redeemable shares	3,686	3,461
Amounts paid on redemption of redeemable shares	(33,406)	(34,267)
Net cash from (used in) financing activities	(29,927)	(30,940)
Unrealized foreign exchange gain (loss) on cash	2	12
Net increase (decrease) in cash	(1,569)	(809)
Cash (bank overdraft), beginning of period/year	4,364	5,161
Cash (bank overdraft), end of period/year	2,797	4,364
Supplementary Information:		
Interest received, net of withholding tax*	133	180
Dividends received, net of withholding tax*	5,259	4,722
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	191	(1,015)

*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 Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	3,801	Acuity Brands Inc.	783,640	1,440,479	
USD	14,638	Ashland Inc.	1,682,741	1,248,933	
USD	32,817	Axis Capital Holdings Ltd.	2,580,108	4,733,864	
USD	5,719	Biogen Inc.	2,183,093	1,126,183	
USD	29,560	Bristol-Myers Squibb Co.	2,287,634	2,594,412	
USD	5,591	Charter Communications Inc., Class A	3,386,917	2,965,092	
USD	15,122	Chubb Ltd.	2,749,841	6,571,699	
USD	66,184	Cisco Systems Inc.	4,149,051	5,877,389	
USD	43,287	CNA Financial Corp.	2,459,784	3,163,819	
USD	42,482	Comcast Corp., Class A	2,100,526	2,255,834	
USD	5,424	Constellation Brands Inc., Class A	1,793,602	1,432,448	
USD	23,714	Crown Holdings Inc.	2,662,092	3,046,054	
USD	13,132	EOG Resources Inc.	1,090,121	2,423,429	
USD	12,049	Everest Re Group Ltd.	4,726,253	6,299,820	
USD	50,429	Genpact Ltd.	2,310,705	3,656,069	
USD	25,659	Hanover Insurance Group Inc.	4,504,929	6,423,031	
USD	85,641	Healthpeak Properties Inc.	2,095,125	2,491,947	
USD	18,568	Intercontinental Exchange Inc.	2,189,138	4,609,248	
USD	31,304	Kroger Co. (The)	1,925,374	3,049,301	
USD	47,656	Las Vegas Sands Corp.	2,844,111	2,649,221	
USD	20,174	Masco Corp.	1,412,558	2,018,843	
USD	13,043	Okta Inc.	1,422,351	1,974,930	
USD	15,022	PPG Industries Inc.	2,658,676	2,363,864	
USD	17,745	Raytheon Technologies Corp.	1,909,231	3,382,491	
EUR	19,590	Sanofi SA	2,362,607	3,106,819	
USD	11,460	Textron Inc.	1,349,008	1,191,512	
USD	29,066	Trimble Inc.	2,200,328	2,745,971	
USD	33,940	WillScot Mobile Mini Holdings Corp.	1,852,442	1,357,790	
			65,671,986	86,200,492	46.8
JAPAN					
JPY	9,241	Daito Trust Construction Co., Ltd.	1,269,276	1,357,843	
JPY	123,563	Kubota Corp.	2,953,320	2,170,653	
JPY	46,038	Murata Manufacturing Co., Ltd.	1,153,409	1,018,346	
JPY	1,395	SMC Corp.	743,339	710,292	
JPY	72,948	Sony Group Corp.	1,665,814	2,635,069	
JPY	89,887	Sumitomo Mitsui Trust Holdings Inc.	1,827,839	3,208,140	
JPY	142,318	Suzuki Motor Corp.	1,826,354	2,471,451	
JPY	91,121	Yamaha Motor Co., Ltd.	1,172,456	1,042,097	
			12,611,807	14,613,891	7.9
IRELAND					
USD	3,346	Aon PLC, Class A	1,335,311	1,921,643	
USD	9,837	CRH PLC	504,178	1,245,298	
EUR	14,790	Kerry Group PLC, Class A	1,750,878	2,227,746	
USD	30,655	Medtronic PLC	3,629,378	3,964,091	
USD	9,859	Willis Towers Watson PLC	2,740,180	4,794,697	
			9,959,925	14,153,475	7.7
FRANCE					
EUR	50,951	Bureau Veritas SA	1,778,844	2,215,140	
EUR	9,931	Capgemini SE	2,444,820	2,133,298	
EUR	29,064	Danone	2,383,687	3,203,732	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FRANCE (cont'd)					
EUR	7,425	Pernod Ricard SA	1,688,542	1,054,384	
EUR	32,095	TotalEnergies SE	1,828,876	2,979,495	
			10,124,769	11,586,049	6.3
U.K.					
USD	19,785	BP PLC, ADR	674,805	962,056	
GBP	48,750	Diageo PLC	2,257,589	1,825,561	
GBP	110,728	GSK PLC	3,284,299	3,009,255	
GBP	133,124	Informa PLC	2,012,933	1,903,982	
GBP	9,810	Intertek Group PLC	898,917	912,699	
			9,128,543	8,613,553	4.7
GERMANY					
EUR	3,957	Adidas AG	1,137,689	1,334,280	
EUR	7,732	Bayerische Motoren Werke (BMW) AG	1,002,590	886,469	
EUR	4,870	Deutsche Boerse AG	1,337,887	2,061,957	
EUR	28,160	Deutsche Post AG, Registered	1,438,871	1,729,943	
EUR	10,770	Henkel AG & Co., KGaA, Preferred	1,303,819	1,231,422	
EUR	3,551	Siemens AG, Registered	459,603	1,170,857	
			6,680,459	8,414,928	4.6
NETHERLANDS					
EUR	23,747	Akzo Nobel NV	2,192,733	2,094,405	
EUR	6,991	Euronext NV	859,582	1,454,430	
EUR	28,527	Heineken NV	3,319,867	3,346,065	
			6,372,182	6,894,900	3.7
SOUTH KOREA					
KRW	35,096	KB Financial Group Inc.	1,696,118	2,709,601	
USD	2,629	Samsung Electronics Co., Ltd., GDR	4,423,928	3,681,114	
			6,120,046	6,390,715	3.5
SWITZERLAND					
CHF	15,194	Nestlé SA, Registered	2,208,588	2,207,994	
CHF	2,606	Zurich Insurance Group AG	1,150,015	2,606,930	
			3,358,603	4,814,924	2.6
MEXICO					
USD	7,908	Fomento Económico Mexicano SAB de CV, ADR	696,178	1,110,461	
MXN	149,399	Grupo Financiero Banorte SAB de CV	1,547,527	1,491,065	
MXN	547,725	Wal-Mart de Mexico SAB de CV, Series V	2,314,797	2,170,743	
			4,558,502	4,772,269	2.6
INDIA					
USD	38,775	HDFC Bank Ltd., ADR	3,058,044	3,707,296	2.0
CHINA					
HKD	86,914	Alibaba Group Holding Ltd.	2,221,094	2,057,383	
HKD	96,371	Baidu Inc., Class A	2,184,474	1,603,108	
			4,405,568	3,660,491	2.0
BRAZIL					
BRL	345,674	Itau Unibanco Holding SA, Preferred	2,325,716	2,738,070	1.5
CANADA					
USD	15,641	Agnico Eagle Mines Ltd.	1,214,519	2,440,112	1.3
ISRAEL					
USD	6,083	Check Point Software Technologies Ltd.	989,000	1,995,153	1.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	146,579,669	180,996,318	98.3
		Commissions and other portfolio transaction costs	(269,741)		
		Total Investment Portfolio	146,309,928	180,996,318	98.3
		Other Net Assets (Liabilities)		3,201,296	1.7
		Net Assets Attributable to Holders of Redeemable Shares		184,197,614	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Value 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Value 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	154	171
Soft dollar commissions†	26	35

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,803,977	6,851,784	32,217	65,314	52,974	59,923	579,469	710,869
Redeemable shares issued	191,524	185,975	25	38	15	3,219	9,631	15,372
Redeemable shares issued for reinvested dividends	55,329	-	279	285	981	657	5,790	-
Redeemable shares redeemed	(1,160,938)	(1,233,782)	(6,970)	(33,420)	(12,562)	(10,825)	(89,675)	(146,772)
Number of redeemable shares at the end of period/year	4,889,892	5,803,977	25,551	32,217	41,408	52,974	505,215	579,469

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	195	186	259	239	36,034	42,097	185	176
Redeemable shares issued	-	-	-	-	28	28	-	-
Redeemable shares issued for reinvested dividends	10	9	19	20	208	-	9	9
Redeemable shares redeemed	(50)	-	(70)	-	(2,293)	(6,091)	(50)	-
Number of redeemable shares at the end of period/year	155	195	208	259	33,977	36,034	144	185

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	245	226	901,128	944,015	50,338	51,750	4,430	4,415
Redeemable shares issued	-	-	62,387	84,002	113	108	-	-
Redeemable shares issued for reinvested dividends	18	19	8,952	-	1,085	520	64	15
Redeemable shares redeemed	(70)	-	(144,819)	(126,889)	(1,649)	(2,040)	(60)	-
Number of redeemable shares at the end of period/year	193	245	827,648	901,128	49,887	50,338	4,434	4,430

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	974,460	1,154,136	4,427	4,274	701,341	887,052	99,757	102,648
Redeemable shares issued	3,872	8,943	21,845	-	28,353	15,002	-	-
Redeemable shares issued for reinvested dividends	9,741	-	216	153	6,523	-	8	8
Redeemable shares redeemed	(138,949)	(188,619)	(327)	-	(110,640)	(200,713)	(1,936)	(2,899)
Number of redeemable shares at the end of period/year	849,124	974,460	26,161	4,427	625,577	701,341	97,829	99,757

†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 Value 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		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	40,770	41,481	102,405	129,498	5,205	4,702	196	181
Redeemable shares issued	2,091	-	3,880	4,338	6,346	540	-	-
Redeemable shares issued for reinvested dividends	592	88	971	-	1	-	13	15
Redeemable shares redeemed	(698)	(799)	(22,554)	(31,431)	(6,376)	(37)	(60)	-
Number of redeemable shares at the end of period/year	42,755	40,770	84,702	102,405	5,176	5,205	149	196

The accompanying notes are an integral part of these financial statements.

CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	12,375	6,030
Collateral (non-cash)	13,096	6,366

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	20	21
Charges	(6)	(6)
Securities lending revenue	14	15
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	43.0
France	7.5
Japan	6.7
Ireland	6.2
Germany	5.7
U.K.	5.3
Netherlands	4.1
Switzerland	3.7
South Korea	3.5
Other Net Assets (Liabilities)	3.3
Brazil	1.9
India	1.8
China	1.7
Israel	1.5
Canada	1.2
Spain	1.1
Belgium	1.0
Mexico	0.8
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.7
BB/Ba/B+	1.5
Total	2.2

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	1.0
BB/Ba/B+	1.1
Total	2.1

^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.

CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$18,100,000 (March 31, 2024 - \$18,579,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	109,262	-	109,262	59.3
Euro	32,201	-	32,201	17.5
Japanese Yen	14,614	-	14,614	7.9
British Pound	8,018	-	8,018	4.4
Swiss Franc	4,815	-	4,815	2.6
Mexican Peso	3,662	-	3,662	2.0
Hong Kong Dollar	3,660	-	3,660	2.0
Brazilian Real	2,738	-	2,738	1.5
Korean Won	2,710	-	2,710	1.5
Total	181,680	-	181,680	98.7

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	107,164	-	107,164	55.8
Euro	41,452	-	41,452	21.6
Japanese Yen	12,949	-	12,949	6.7
British Pound	8,389	-	8,389	4.4
Swiss Franc	7,068	-	7,068	3.7
Brazilian Real	3,676	-	3,676	1.9
Hong Kong Dollar	3,224	-	3,224	1.7
Korean Won	2,874	-	2,874	1.5
Danish Krone	2	-	2	0.0
Total	186,798	-	186,798	97.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$18,168,000 (March 31, 2024 - \$18,680,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI Global Value 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	180,996	-	-	180,996
Total	180,996	-	-	180,996

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	185,790	-	-	185,790
Total	185,790	-	-	185,790

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	56,085	57,637
Investments pledged as collateral	-	-
Cash	2,084	1,570
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	684
Receivable for unit subscriptions	155	31
Dividends receivable	113	123
Interest receivable	2	4
Fees rebate receivable	7	-
Other accounts receivable	-	-
	58,446	60,049
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	6	9
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	9	486
Payable for unit redemptions	74	72
Other accounts payable	-	-
	90	568
Net assets attributable to holders of redeemable units	58,356	59,481

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:	
	2025	2024	2025	2024	2025	2024
Series A	31,510	32,268	31.66	28.27	995,295	1,141,604
Series E	688	760	17.46	15.59	39,395	48,717
Series EF	196	172	18.12	16.18	10,796	10,624
Series F	6,577	5,447	28.60	25.54	229,975	213,330
Series I	17,483	18,361	38.38	34.28	455,513	535,632
Series O	1,362	1,404	25.61	22.87	53,175	61,376
Series P	517	1,067	16.34	14.60	31,616	73,111
Series W	23	2	16.66	14.88	1,421	106

CI Global Value 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,926	1,562
Interest for distribution purposes	44	56
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,251	2,418
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,220	3,866
Total net gain (loss) on investments and derivatives	8,441	7,902
Other income		
Securities lending revenue (Note 6)	4	5
Foreign exchange gain (loss) on cash	28	(10)
Fees rebate	24	22
Other income	-	-
Total other income	56	17
Total income	8,497	7,919
Expenses		
Management fees (Note 5)	694	699
Administration fees (Note 5)	85	85
Commissions and other portfolio transaction costs	49	55
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	244	237
Harmonized sales tax	80	81
Other expenses	3	8
Total expenses	1,156	1,166
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	7,341	6,753

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:	
	2025	2024	2025	2024	2025	2024
Series A	3,706	3,360	3.50	2.76	1,058,805	1,216,297
Series E	86	81	1.97	1.53	43,910	53,220
Series EF	25	19	2.27	1.81	10,658	10,677
Series F	748	608	3.51	2.73	213,527	223,152
Series I	2,517	2,385	5.09	4.01	494,568	595,348
Series O	184	171	3.34	2.64	55,078	64,418
Series P	73	128	1.66	1.78	43,150	71,936
Series W	2	1	2.80	2.33	1,150	498

The accompanying notes are an integral part of these financial statements.

CI Global Value 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	32,268	32,197	760	797	172	156	5,447	4,977
Increase (decrease) in net assets attributable to holders of redeemable units	3,706	3,360	86	81	25	19	748	608
Distributions to holders of redeemable units								
From net investment income	(201)	(19)	(7)	(2)	(3)	(2)	(102)	(57)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(201)	(19)	(7)	(2)	(3)	(2)	(102)	(57)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,540	2,431	3	2	-	-	1,468	870
Reinvestment of distributions to holders of redeemable units	176	-	5	1	3	2	93	51
Redemption of redeemable units	(6,979)	(5,701)	(159)	(119)	(1)	(3)	(1,077)	(1,002)
Net increase (decrease) from redeemable unit transactions	(4,263)	(3,270)	(151)	(116)	2	(1)	484	(81)
Net increase (decrease) in net assets attributable to holders of redeemable units	(758)	71	(72)	(37)	24	16	1,130	470
Net assets attributable to holders of redeemable units at the end of period/year	31,510	32,268	688	760	196	172	6,577	5,447

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	18,361	20,308	1,404	1,442	1,067	937	2	2
Increase (decrease) in net assets attributable to holders of redeemable units	2,517	2,385	184	171	73	128	2	1
Distributions to holders of redeemable units								
From net investment income	(537)	(425)	(38)	(28)	(14)	(20)	(1)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(537)	(425)	(38)	(28)	(14)	(20)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	154	114	54	32	31	41	38	6
Reinvestment of distributions to holders of redeemable units	537	425	27	20	13	19	1	-
Redemption of redeemable units	(3,549)	(4,446)	(269)	(233)	(653)	(38)	(19)	(7)
Net increase (decrease) from redeemable unit transactions	(2,858)	(3,907)	(188)	(181)	(609)	22	20	(1)
Net increase (decrease) in net assets attributable to holders of redeemable units	(878)	(1,947)	(42)	(38)	(550)	130	21	-
Net assets attributable to holders of redeemable units at the end of period/year	17,483	18,361	1,362	1,404	517	1,067	23	2

The accompanying notes are an integral part of these financial statements.

CI Global Value 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	59,481	60,816
Increase (decrease) in net assets attributable to holders of redeemable units	7,341	6,753
Distributions to holders of redeemable units		
From net investment income	(903)	(553)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(903)	(553)
Redeemable unit transactions		
Proceeds from redeemable units issued	4,288	3,496
Reinvestment of distributions to holders of redeemable units	855	518
Redemption of redeemable units	(12,706)	(11,549)
Net increase (decrease) from redeemable unit transactions	(7,563)	(7,535)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,125)	(1,335)
Net assets attributable to holders of redeemable units at the end of period/year	58,356	59,481

The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,341	6,753
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,251)	(2,418)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,220)	(3,866)
Unrealized foreign exchange (gain) loss on cash	(1)	(5)
Commissions and other portfolio transaction costs	49	55
Proceeds from sale and maturity of investments and derivatives	22,536	21,225
Purchase of investments and derivatives	(14,355)	(13,859)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	10	45
(Increase) decrease in interest receivable	2	3
Increase (decrease) in management fees payable	(3)	7
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(7)	-
Net cash from (used in) operating activities	9,101	7,941
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(48)	(35)
Proceeds from issuance of redeemable units	3,361	2,798
Amounts paid on redemption of redeemable units	(11,901)	(10,848)
Net cash from (used in) financing activities	(8,588)	(8,085)
Unrealized foreign exchange gain (loss) on cash	1	5
Net increase (decrease) in cash	513	(144)
Cash (bank overdraft), beginning of period/year	1,570	1,709
Cash (bank overdraft), end of period/year	2,084	1,570
Supplementary Information:		
Interest received, net of withholding tax*	46	59
Dividends received, net of withholding tax*	1,693	1,370
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	1,187	Acuity Brands Inc.	250,437	449,842	
USD	4,573	Ashland Inc.	526,168	390,174	
USD	10,139	Axis Capital Holdings Ltd.	796,801	1,462,555	
USD	1,786	Biogen Inc.	597,442	351,698	
USD	9,158	Bristol-Myers Squibb Co.	703,689	803,776	
USD	1,731	Charter Communications Inc., Class A	1,017,658	918,007	
USD	4,739	Chubb Ltd.	959,079	2,059,468	
USD	20,553	Cisco Systems Inc.	1,305,442	1,825,184	
USD	13,478	CNA Financial Corp.	764,861	985,098	
USD	13,154	Comcast Corp., Class A	609,251	698,490	
USD	1,679	Constellation Brands Inc., Class A	555,210	443,415	
USD	7,221	Crown Holdings Inc.	810,460	927,535	
USD	4,121	EOG Resources Inc.	460,996	760,505	
USD	3,722	Everest Re Group Ltd.	1,483,289	1,946,047	
USD	15,737	Genpact Ltd.	721,069	1,140,922	
USD	7,941	Hanover Insurance Group Inc.	1,393,636	1,987,812	
USD	26,653	Healthpeak Properties Inc.	652,197	775,538	
USD	5,814	Intercontinental Exchange Inc.	644,022	1,443,245	
USD	9,440	Kroger Co. (The)	581,124	919,544	
USD	14,918	Las Vegas Sands Corp.	906,917	829,299	
USD	6,314	Masco Corp.	441,434	631,852	
USD	4,074	Okta Inc.	444,273	616,872	
USD	4,718	PPG Industries Inc.	834,965	742,425	
USD	5,486	Raytheon Technologies Corp.	617,068	1,045,722	
EUR	6,143	Sanofi SA	721,762	974,231	
USD	3,558	Textron Inc.	418,828	369,930	
USD	9,131	Trimble Inc.	691,212	862,639	
USD	10,540	WillScot Mobile Mini Holdings Corp.	575,163	421,659	
			20,484,453	26,783,484	45.9
JAPAN					
JPY	2,722	Daito Trust Construction Co., Ltd.	430,416	399,962	
JPY	38,454	Kubota Corp.	891,286	675,528	
JPY	13,883	Murata Manufacturing Co., Ltd.	347,816	307,087	
JPY	421	SMC Corp.	224,333	214,361	
JPY	22,707	Sony Group Corp.	518,786	820,235	
JPY	27,527	Sumitomo Mitsui Trust Holdings Inc.	633,508	982,462	
JPY	43,986	Suzuki Motor Corp.	564,665	763,847	
JPY	28,416	Yamaha Motor Co., Ltd.	365,708	324,977	
			3,976,518	4,488,459	7.7
IRELAND					
USD	1,041	Aon PLC, Class A	415,439	597,857	
USD	3,064	CRH PLC	156,673	387,882	
EUR	4,460	Kerry Group PLC, Class A	527,695	671,788	
USD	9,551	Medtronic PLC	1,084,376	1,235,069	
USD	3,081	Willis Towers Watson PLC	858,339	1,498,373	
			3,042,522	4,390,969	7.5
FRANCE					
EUR	15,527	Bureau Veritas SA	549,346	675,050	
EUR	3,084	Capgemini SE	759,648	662,480	
EUR	8,765	Danone	730,149	966,168	
EUR	2,311	Pernod Ricard SA	525,511	328,173	
EUR	10,006	TotalEnergies SE	624,543	928,893	
			3,189,197	3,560,764	6.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Value Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
USD	6,203	BP PLC, ADR	223,882	301,624	
GBP	15,191	Diageo PLC	740,037	568,863	
GBP	34,214	GSK PLC	1,029,535	929,835	
GBP	41,340	Informa PLC	625,516	591,258	
GBP	2,990	Intertek Group PLC	273,987	278,182	
			2,892,957	2,669,762	4.6
GERMANY					
EUR	1,239	Adidas AG	346,985	417,784	
EUR	2,332	Bayerische Motoren Werke (BMW) AG	302,385	267,362	
EUR	1,484	Deutsche Boerse AG	407,686	628,326	
EUR	8,768	Deutsche Post AG, Registered	450,557	538,641	
EUR	3,379	Henkel AG & Co., KGaA, Preferred	389,576	386,349	
EUR	1,114	Siemens AG, Registered	161,763	367,315	
			2,058,952	2,605,777	4.5
NETHERLANDS					
EUR	7,337	Akzo Nobel NV	708,007	647,099	
EUR	2,130	Euronext NV	257,905	443,132	
EUR	8,807	Heineken NV	1,050,312	1,033,014	
			2,016,224	2,123,245	3.6
SOUTH KOREA					
KRW	10,845	KB Financial Group Inc.	614,042	837,293	
USD	824	Samsung Electronics Co., Ltd., GDR	1,381,714	1,153,761	
			1,995,756	1,991,054	3.4
SWITZERLAND					
CHF	4,755	Nestlé SA, Registered	642,907	690,997	
CHF	817	Zurich Insurance Group AG	379,402	817,292	
			1,022,309	1,508,289	2.6
MEXICO					
USD	2,469	Fomento Económico Mexicano SAB de CV, ADR	217,573	346,703	
MXN	45,528	Grupo Financiero Banorte SAB de CV	470,841	454,389	
MXN	170,983	Wal-Mart de Mexico SAB de CV, Series V	722,556	677,639	
			1,410,970	1,478,731	2.5
INDIA					
USD	12,085	HDFC Bank Ltd., ADR	956,233	1,155,453	2.0
CHINA					
HKD	26,731	Alibaba Group Holding Ltd.	619,806	632,763	
HKD	30,138	Baidu Inc., Class A	706,216	501,338	
			1,326,022	1,134,101	1.9
BRAZIL					
BRL	107,344	Itau Unibanco Holding SA, Preferred	723,462	850,264	1.5
CANADA					
USD	4,766	Agnico Eagle Mines Ltd.	353,354	743,531	1.3
ISRAEL					
USD	1,834	Check Point Software Technologies Ltd.	303,068	601,531	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	45,751,997	56,085,414	96.1
		Commissions and other portfolio transaction costs	(83,958)		
		Total Investment Portfolio	45,668,039	56,085,414	96.1
		Other Net Assets (Liabilities)		2,270,238	3.9
		Net Assets Attributable to Holders of Redeemable Units		58,355,652	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Value 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Value 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	48	52
Soft dollar commissions†	8	11

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,141,604	1,266,165	48,717	56,874	10,624	10,739	213,330	216,833
Redeemable units issued	84,149	94,486	203	140	4	2	53,992	37,291
Redeemable units issued for reinvested distributions	5,900	-	318	44	198	124	3,467	2,137
Redeemable units redeemed	(236,358)	(219,047)	(9,843)	(8,341)	(30)	(241)	(40,814)	(42,931)
Number of redeemable units at the end of period/year	995,295	1,141,604	39,395	48,717	10,796	10,624	229,975	213,330

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	535,632	659,460	61,376	70,143	73,111	71,454	106	137
Redeemable units issued	4,362	3,609	2,097	1,554	2,013	3,063	2,583	464
Redeemable units issued for reinvested distributions	14,943	13,426	1,130	982	880	1,399	38	13
Redeemable units redeemed	(99,424)	(140,863)	(11,428)	(11,303)	(44,388)	(2,805)	(1,306)	(508)
Number of redeemable units at the end of period/year	455,513	535,632	53,175	61,376	31,616	73,111	1,421	106

†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 Value Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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 W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	3,739	1,442
Collateral (non-cash)	3,971	1,520

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	6	7
Charges	(2)	(2)
Securities lending revenue	4	5
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	47,165
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Value Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	43.0
France	7.5
Japan	6.7
Ireland	6.2
Germany	5.7
U.K.	5.3
Netherlands	4.1
Switzerland	3.7
South Korea	3.5
Other Net Assets (Liabilities)	3.1
Brazil	1.9
India	1.8
China	1.7
Israel	1.5
Canada	1.2
Spain	1.2
Belgium	1.0
Mexico	0.9
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.7
BB/Ba/B+	1.4
Total	2.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	1.0
BB/Ba/B+	1.1
Total	2.1

^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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$5,609,000 (March 31, 2024 - \$5,764,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Value Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	33,915	-	33,915	58.1
Euro	9,927	-	9,927	17.0
Japanese Yen	4,488	-	4,488	7.7
British Pound	2,480	-	2,480	4.2
Swiss Franc	1,508	-	1,508	2.6
Hong Kong Dollar	1,134	-	1,134	1.9
Mexican Peso	1,132	-	1,132	1.9
Brazilian Real	850	-	850	1.5
Korean Won	837	-	837	1.4
Total	56,271	-	56,271	96.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	33,341	-	33,341	56.1
Euro	12,860	-	12,860	21.6
Japanese Yen	4,014	-	4,014	6.7
British Pound	2,602	-	2,602	4.4
Swiss Franc	2,193	-	2,193	3.7
Brazilian Real	1,140	-	1,140	1.9
Hong Kong Dollar	1,000	-	1,000	1.7
Korean Won	891	-	891	1.5
Total	58,041	-	58,041	97.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,627,000 (March 31, 2024 - \$5,804,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and preferred securities.

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	56,085	-	-	56,085
Total	56,085	-	-	56,085

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	57,637	-	-	57,637
Total	57,637	-	-	57,637

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Gold+ Giants Covered Call Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	3,407	2,142
Investments pledged as collateral	-	-
Cash	14	1
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	48	2
Receivable for unit subscriptions	39	39
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	2	1
Other accounts receivable	-	-
	3,510	2,185
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	39
Payable for unit redemptions	75	8
Other accounts payable	-	-
	75	47
Net assets attributable to holders of redeemable units	3,435	2,138

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,959	1,617	14.04	9.59	210,724	168,629
Series F	442	470	14.11	9.64	31,293	48,721
Series I	2	11	14.17	9.69	106	1,066
Series P	31	30	14.17	9.68	2,198	3,127
Series W	1	10	14.17	9.68	106	1,066

CI Gold+ Giants Covered Call 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	36	22
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	221	(1)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,059	(36)
Total net gain (loss) on investments and derivatives	1,316	(15)
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	22	6
Other income	-	-
Total other income	22	6
Total income	1,338	(9)
Expenses		
Management fees (Note 5)	43	12
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	9	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	4	1
Other expenses	-	-
Total expenses	57	18
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,281	(27)

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,050	(38)	4.81	(0.50)	218,129	75,432
Series F	214	14	5.18	2.49	41,296	5,752
Series I	2	(1)	5.48	(1.09)	411	1,018
Series P	13	(1)	5.10	(0.77)	2,587	1,990
Series W	2	(1)	5.47	(1.10)	411	1,018

The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,617	381	470	15	11	12	30	11
Increase (decrease) in net assets attributable to holders of redeemable units	1,050	(38)	214	14	2	(1)	13	(1)
Distributions to holders of redeemable units								
From net investment income	(24)	(22)	(5)	(4)	-	-	-	(1)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(122)	(32)	(27)	(6)	-	(1)	(2)	(1)
Total distributions to holders of redeemable units	(146)	(54)	(32)	(10)	-	(1)	(2)	(2)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,293	1,337	82	454	-	-	9	20
Reinvestment of distributions to holders of redeemable units	61	32	2	2	-	1	2	2
Redemption of redeemable units	(916)	(41)	(294)	(5)	(11)	-	(21)	-
Net increase (decrease) from redeemable unit transactions	438	1,328	(210)	451	(11)	1	(10)	22
Net increase (decrease) in net assets attributable to holders of redeemable units	1,342	1,236	(28)	455	(9)	(1)	1	19
Net assets attributable to holders of redeemable units at the end of period/year	2,959	1,617	442	470	2	11	31	30

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10	11	2,138	430
Increase (decrease) in net assets attributable to holders of redeemable units	2	(1)	1,281	(27)
Distributions to holders of redeemable units				
From net investment income	-	-	(29)	(27)
From net realized gains	-	-	-	-
Return of capital	-	(1)	(151)	(41)
Total distributions to holders of redeemable units	-	(1)	(180)	(68)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	1,384	1,811
Reinvestment of distributions to holders of redeemable units	-	1	65	38
Redemption of redeemable units	(11)	-	(1,253)	(46)
Net increase (decrease) from redeemable unit transactions	(11)	1	196	1,803
Net increase (decrease) in net assets attributable to holders of redeemable units	(9)	(1)	1,297	1,708
Net assets attributable to holders of redeemable units at the end of period/year	1	10	3,435	2,138

The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,281	(27)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(221)	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,059)	36
Commissions and other portfolio transaction costs	9	4
Proceeds from sale and maturity of investments and derivatives	1,145	48
Purchase of investments and derivatives	(1,224)	(1,785)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	(1)
Net cash from (used in) operating activities	(70)	(1,724)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(115)	(30)
Proceeds from issuance of redeemable units	1,384	1,769
Amounts paid on redemption of redeemable units	(1,186)	(35)
Net cash from (used in) financing activities	83	1,704
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	13	(20)
Cash (bank overdraft), beginning of period/year	1	21
Cash (bank overdraft), end of period/year	14	1
Supplementary Information:		
Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	36	22
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	253,680	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	2,364,410	3,406,922	99.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	2,364,410	3,406,922	99.2
		Commissions and other portfolio transaction costs	(8,863)		
		Total Investment Portfolio	2,355,547	3,406,922	99.2
		Other Net Assets (Liabilities)		27,784	0.8
		Net Assets Attributable to Holders of Redeemable Units		3,434,706	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Gold+ Giants Covered Call 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call 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, 2025

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 Gold+ Giants Covered Call ETF	149,133	3,407	2.3

as at March 31, 2024

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 Gold+ Giants Covered Call ETF	146,466	2,142	1.5

The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	9	4
Soft dollar commissions†	3	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	168,629	33,384	48,721	1,291	1,066	1,000	3,127	1,000
Redeemable units issued	116,335	136,128	7,435	47,732	-	-	803	1,952
Redeemable units issued for reinvested distributions	5,267	3,304	119	236	30	66	188	175
Redeemable units redeemed	(79,507)	(4,187)	(24,982)	(538)	(990)	-	(1,920)	-
Number of redeemable units at the end of period/year	210,724	168,629	31,293	48,721	106	1,066	2,198	3,127

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,066	1,000
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	30	66
Redeemable units redeemed	(990)	-
Number of redeemable units at the end of period/year	106	1,066

†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 Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.600	0.05
Series F	0.600	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	3,407

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	2,142

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

CI Gold+ Giants Covered Call 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, 2025

Categories	Net Assets (%)
Long Position(s)	
Materials	100.3
Cash & Cash Equivalents	0.5
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	0.0
Total Long Position(s)	100.9
Short Position(s)	
Option Contract(s)	(0.9)
Total Short Position(s)	(0.9)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Materials	100.8
Cash & Cash Equivalents	0.3
Foreign Currency Forward Contract(s)	0.0
Other Net Assets (Liabilities)	(0.1)
Total Long Position(s)	101.0
Short Position(s)	
Option Contract(s)	(1.0)
Total Short Position(s)	(1.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$342,000 (March 31, 2024 - \$216,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets
Currency	(%)
U.S. Dollar	36.6
Total	36.6

as at March 31, 2024~

	Net Assets
Currency	(%)
U.S. Dollar	40.2
Total	40.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$125,000 (March 31, 2024 - \$86,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	3,407	-	-	3,407
Total	3,407	-	-	3,407

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,142	-	-	2,142
Total	2,142	-	-	2,142

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI International Equity Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	119,074	142,623
Investments pledged as collateral	-	-
Cash	-	235
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	268	1,318
Receivable for share subscriptions	113	165
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	352	2,249
	119,807	146,590
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	172	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	9	14
Administration fees payable	1	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	43	44
Payable for share redemptions	103	1,595
Other accounts payable	143	826
	471	2,481
Net assets attributable to holders of redeemable shares	119,336	144,109

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:	
	2025	2024	2025	2024	2025	2024
A Shares	23,718	28,501	19.90	19.92	1,191,698	1,431,093
AT5 Shares	574	610	9.95	10.45	57,666	58,382
AT8 Shares	253	386	6.47	7.00	39,049	55,096
E Shares	3,613	5,435	21.24	21.21	170,142	256,229
ET5 Shares	51	104	6.12	6.41	8,354	16,141
ET8 Shares	1	1	4.44	4.80	235	328
EF Shares	6,760	7,315	13.12	12.96	515,383	564,565
EFT5 Shares	1	2	6.86	7.10	156	233
EFT8 Shares	1	2	4.98	5.31	210	307
F Shares	31,745	33,125	23.13	22.88	1,372,482	1,447,819
FT5 Shares	349	1,796	11.63	12.06	30,009	148,880
FT8 Shares	136	406	7.59	8.11	17,903	50,075
I Shares	27,252	38,830	27.84	27.16	978,904	1,429,464
IT8 Shares	264	405	9.54	10.06	27,658	40,308
O Shares	19,725	22,328	28.51	27.87	691,907	801,276
OT5 Shares	135	140	7.61	7.80	17,672	17,964
OT8 Shares	125	119	5.58	5.89	22,517	20,153
P Shares	4,631	4,600	11.41	11.16	405,757	412,213
PT5 Shares	1	2	7.58	7.78	143	222
PT8 Shares	1	2	5.87	6.20	177	277

The accompanying notes are an integral part of these financial statements.

CI International 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	2
Income distributions from investments	2,966	3,092
Capital gain distributions from investments	9,485	7,027
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,978	31
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,957)	4,695
Total net gain (loss) on investments and derivatives	9,474	14,847
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	3	3
Fees rebate	-	-
Other income	-	-
Total other income	3	3
Total income	9,477	14,850
Expenses		
Management fees (Note 5)	1,082	1,285
Administration fees (Note 5)	202	220
Commissions and other portfolio transaction costs	81	12
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	1
Withholding taxes	-	-
Harmonized sales tax	147	173
Other expenses	-	-
Total expenses	1,513	1,692
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	7,964	13,158
Income tax	781	650
Increase (decrease) in net assets attributable to holders of redeemable shares	7,183	12,508

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:	
	2025	2024	2025	2024	2025	2024
A Shares	953	1,421	0.74	0.71	1,288,070	1,993,098
AT5 Shares	18	41	0.31	0.66	56,402	62,577
AT8 Shares	13	25	0.29	0.39	43,327	62,613
E Shares	212	371	1.01	1.31	208,200	283,021
ET5 Shares	3	7	0.36	0.43	11,948	16,135
ET8 Shares	-	-	0.22	0.33	256	315
EF Shares	322	573	0.60	1.00	532,868	571,710
EFT5 Shares	-	-	0.43	0.55	176	227
EFT8 Shares	-	-	0.32	0.42	234	294
F Shares	1,558	2,582	1.09	1.67	1,426,269	1,542,111
FT5 Shares	125	138	1.02	0.92	123,083	150,102
FT8 Shares	30	31	0.63	0.63	45,513	49,013
I Shares	2,453	4,884	1.88	2.30	1,302,797	2,125,597
IT8 Shares	10	28	0.40	0.64	27,232	43,899
O Shares	1,218	1,985	1.67	2.34	729,831	849,239
OT5 Shares	8	12	0.42	0.61	17,775	19,041
OT8 Shares	6	11	0.29	0.52	20,234	20,104
P Shares	254	391	0.60	1.07	423,018	364,424
PT5 Shares	-	8	0.55	0.52	164	16,006
PT8 Shares	-	-	0.44	0.56	203	266

The accompanying notes are an integral part of these financial statements.

CI International 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	28,501	47,545	610	754	386	507	5,435	6,157
Increase (decrease) in net assets attributable to holders of redeemable shares	953	1,421	18	41	13	25	212	371
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(662)	-	(44)	-	(29)	-	(101)	-
Return of capital	(37)	-	(2)	(30)	(2)	(33)	(6)	-
Total dividends to holders of redeemable shares	(699)	-	(46)	(30)	(31)	(33)	(107)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,757	2,204	32	9	-	17	31	29
Reinvestment of dividends to holders of redeemable shares	689	-	10	3	15	6	106	-
Redemption of redeemable shares	(7,483)	(22,669)	(50)	(167)	(130)	(136)	(2,064)	(1,122)
Net increase (decrease) from redeemable share transactions	(5,037)	(20,465)	(8)	(155)	(115)	(113)	(1,927)	(1,093)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4,783)	(19,044)	(36)	(144)	(133)	(121)	(1,822)	(722)
Net assets attributable to holders of redeemable shares at the end of period/year	23,718	28,501	574	610	253	386	3,613	5,435

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	104	101	1	1	7,315	6,989	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	3	7	-	-	322	573	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(5)	-	-	-	(189)	-	-	-
Return of capital	-	(4)	-	-	(10)	-	-	-
Total dividends to holders of redeemable shares	(5)	(4)	-	-	(199)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	346	76	-	-
Reinvestment of dividends to holders of redeemable shares	2	-	-	-	181	-	-	-
Redemption of redeemable shares	(53)	-	-	-	(1,205)	(323)	(1)	-
Net increase (decrease) from redeemable share transactions	(51)	-	-	-	(678)	(247)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(53)	3	-	-	(555)	326	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	51	104	1	1	6,760	7,315	1	2

The accompanying notes are an integral part of these financial statements.

CI International 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	33,125	34,833	1,796	1,725	406	387
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	1,558	2,582	125	138	30	31
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(886)	-	(78)	-	(31)	-
Return of capital	-	-	(49)	-	(4)	(83)	(2)	(30)
Total dividends to holders of redeemable shares	-	-	(935)	-	(82)	(83)	(33)	(30)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	7,405	6,029	150	205	99	36
Reinvestment of dividends to holders of redeemable shares	-	-	838	-	5	2	3	1
Redemption of redeemable shares	(1)	-	(10,246)	(10,319)	(1,645)	(191)	(369)	(19)
Net increase (decrease) from redeemable share transactions	(1)	-	(2,003)	(4,290)	(1,490)	16	(267)	18
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	(1,380)	(1,708)	(1,447)	71	(270)	19
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	31,745	33,125	349	1,796	136	406

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	38,830	52,849	405	503	22,328	22,891	140	174
Increase (decrease) in net assets attributable to holders of redeemable shares	2,453	4,884	10	28	1,218	1,985	8	12
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(760)	-	(27)	-	(552)	-	(10)	-
Return of capital	(42)	-	(1)	(32)	(31)	-	(1)	(7)
Total dividends to holders of redeemable shares	(802)	-	(28)	(32)	(583)	-	(11)	(7)
Redeemable share transactions								
Proceeds from redeemable shares issued	6,502	29,347	23	111	1,043	334	-	-
Reinvestment of dividends to holders of redeemable shares	802	-	15	6	561	-	5	1
Redemption of redeemable shares	(20,533)	(48,250)	(161)	(211)	(4,842)	(2,882)	(7)	(40)
Net increase (decrease) from redeemable share transactions	(13,229)	(18,903)	(123)	(94)	(3,238)	(2,548)	(2)	(39)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11,578)	(14,019)	(141)	(98)	(2,603)	(563)	(5)	(34)
Net assets attributable to holders of redeemable shares at the end of period/year	27,252	38,830	264	405	19,725	22,328	135	140

The accompanying notes are an integral part of these financial statements.

CI International 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	119	116	4,600	3,166	2	123	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	6	11	254	391	-	8	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(13)	-	(129)	-	-	-	-	-
Return of capital	(1)	(9)	(7)	-	-	(5)	-	-
Total dividends to holders of redeemable shares	(14)	(9)	(136)	-	-	(5)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	13	-	1,584	1,336	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	3	2	132	-	-	3	-	-
Redemption of redeemable shares	(2)	(1)	(1,803)	(293)	(1)	(127)	(1)	-
Net increase (decrease) from redeemable share transactions	14	1	(87)	1,043	(1)	(124)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	6	3	31	1,434	(1)	(121)	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	125	119	4,631	4,600	1	2	1	2

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	144,109	178,827
Increase (decrease) in net assets attributable to holders of redeemable shares	7,183	12,508
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	(3,516)	-
Return of capital	(195)	(233)
Total dividends to holders of redeemable shares	(3,711)	(233)
Redeemable share transactions		
Proceeds from redeemable shares issued	18,985	39,733
Reinvestment of dividends to holders of redeemable shares	3,367	24
Redemption of redeemable shares	(50,597)	(86,750)
Net increase (decrease) from redeemable share transactions	(28,245)	(46,993)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(24,773)	(34,718)
Net assets attributable to holders of redeemable shares at the end of period/year	119,336	144,109

The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	7,183	12,508
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,978)	(31)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,957	(4,695)
Unrealized foreign exchange (gain) loss on cash	(2)	(1)
Commissions and other portfolio transaction costs	81	12
Proceeds from sale and maturity of investments and derivatives	48,607	58,879
Purchase of investments and derivatives	(14,618)	(7,819)
Non-cash distributions from investments	(12,451)	(10,119)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(5)	9
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	1,214	(551)
Net cash from (used in) operating activities	32,987	48,194
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(344)	(209)
Proceeds from issuance of redeemable shares	17,249	37,843
Amounts paid on redemption of redeemable shares	(50,301)	(85,748)
Net cash from (used in) financing activities	(33,396)	(48,114)
Unrealized foreign exchange gain (loss) on cash	2	1
Net increase (decrease) in cash	(409)	80
Cash (bank overdraft), beginning of period/year	235	154
Cash (bank overdraft), end of period/year	(172)	235
Supplementary Information:		
Interest received, net of withholding tax*	2	3
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	433	(1,201)

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	5,713,190	CI International Equity Fund (Series I)	118,098,244	119,074,314	99.7
		Total Investment Portfolio	118,098,244	119,074,314	99.7
		Other Net Assets (Liabilities)		261,705	0.3
		Net Assets Attributable to Holders of Redeemable Shares		119,336,019	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI International Equity Fund	755,846	119,074	15.8

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI International Equity Fund	920,728	142,623	15.5

The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,431,093	2,557,111	58,382	73,663	55,096	71,743	256,229	311,413
Redeemable shares issued	84,520	117,979	2,965	901	55	2,456	1,419	1,523
Redeemable shares issued for reinvested dividends	33,950	-	945	324	2,196	935	4,906	-
Redeemable shares redeemed	(357,865)	(1,243,997)	(4,626)	(16,506)	(18,298)	(20,038)	(92,412)	(56,707)
Number of redeemable shares at the end of period/year	1,191,698	1,431,093	57,666	58,382	39,049	55,096	170,142	256,229

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	16,141	16,129	328	304	564,565	585,006	233	222
Redeemable shares issued	-	-	-	-	26,090	6,298	-	-
Redeemable shares issued for reinvested dividends	250	12	27	24	13,538	-	13	11
Redeemable shares redeemed	(8,037)	-	(120)	-	(88,810)	(26,739)	(90)	-
Number of redeemable shares at the end of period/year	8,354	16,141	235	328	515,383	564,565	156	233

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	307	284	1,447,819	1,648,985	148,880	147,604	50,075	47,764
Redeemable shares issued	-	-	307,059	282,168	11,978	17,702	12,057	4,519
Redeemable shares issued for reinvested dividends	23	23	35,519	-	407	213	415	105
Redeemable shares redeemed	(120)	-	(417,915)	(483,334)	(131,256)	(16,639)	(44,644)	(2,313)
Number of redeemable shares at the end of period/year	210	307	1,372,482	1,447,819	30,009	148,880	17,903	50,075

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,429,464	2,136,078	40,308	50,865	801,276	900,410	17,964	23,326
Redeemable shares issued	226,422	1,214,703	2,140	11,404	37,458	12,842	-	-
Redeemable shares issued for reinvested dividends	28,257	-	1,499	675	19,304	-	612	166
Redeemable shares redeemed	(705,239)	(1,921,317)	(16,289)	(22,636)	(166,131)	(111,976)	(904)	(5,528)
Number of redeemable shares at the end of period/year	978,904	1,429,464	27,658	40,308	691,907	801,276	17,672	17,964

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	20,153	20,021	412,213	310,708	222	16,470	277	257
Redeemable shares issued	2,233	-	133,992	130,222	-	-	-	-
Redeemable shares issued for reinvested dividends	541	364	11,301	-	11	391	20	20
Redeemable shares redeemed	(410)	(232)	(151,749)	(28,717)	(90)	(16,639)	(120)	-
Number of redeemable shares at the end of period/year	22,517	20,153	405,757	412,213	143	222	177	277

The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI International Equity Fund (Series I)	119,074

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI International Equity Fund (Series I)	142,623

The accompanying notes are an integral part of these financial statements.

CI International 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, 2025

Categories	Net Assets (%)
France	15.5
U.K.	14.6
China	10.0
Japan	8.1
Germany	7.8
India	5.5
Ireland	5.0
Mexico	4.8
Portugal	4.6
Spain	4.5
Israel	4.3
Singapore	3.8
Austria	3.6
Sweden	2.9
Italy	1.8
Other Net Assets (Liabilities)	1.8
Switzerland	1.4
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.K.	15.9
France	14.2
China	8.6
India	7.5
Japan	7.2
Germany	7.1
Sweden	6.9
Ireland	4.8
Portugal	4.1
Austria	4.0
Italy	3.9
Mexico	3.8
Spain	3.0
Singapore	3.0
Israel	2.9
Switzerland	1.7
Other Net Assets (Liabilities)	1.4
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI International Equity Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$11,693,000 (March 31, 2024 - \$14,063,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025--

	Net Assets (%)
Currency	
Euro	42.5
British Pound	14.6
U.S. Dollar	14.6
Hong Kong Dollar	10.0
Japanese Yen	8.1
Indian Rupee	4.4
Swedish Krona	3.0
Swiss Franc	1.4
Total	98.6

as at March 31, 2024--

	Net Assets (%)
Currency	
Euro	41.2
British Pound	16.0
U.S. Dollar	13.5
Hong Kong Dollar	7.6
Japanese Yen	7.2
Swedish Krona	6.9
Indian Rupee	5.1
Swiss Franc	1.7
Total	99.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$11,741,000 (March 31, 2024 - \$14,148,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI International 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	119,074	-	-	119,074
Total	119,074	-	-	119,074

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	142,623	-	-	142,623
Total	142,623	-	-	142,623

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI International Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	742,255	907,476
Investments pledged as collateral	-	-
Cash	9,991	14,742
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2,696	4,650
Receivable for unit subscriptions	192	168
Dividends receivable	1,176	515
Interest receivable	14	33
Fees rebate receivable	43	1
Other accounts receivable	-	-
	756,367	927,585
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	37	57
Administration fees payable	5	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	2	5,041
Payable for unit redemptions	477	1,751
Other accounts payable	-	-
	521	6,857
Net assets attributable to holders of redeemable units	755,846	920,728

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:	
	2025	2024	2025	2024	2025	2024
Series A	151,105	180,073	20.26	20.80	7,457,292	8,658,769
Series AT6	59	62	11.47	12.48	5,189	4,965
Series E	4,217	5,228	8.96	9.19	470,673	568,728
Series EF	1,778	2,422	8.95	9.20	198,601	263,401
Series F	80,380	88,096	20.61	21.17	3,899,673	4,160,895
Series H	5	6	9.91	10.18	534	534
Series I	510,655	636,128	20.84	21.43	24,501,553	29,683,397
Series O	5,627	6,616	8.85	9.10	635,844	727,146
Series P	2,020	2,097	8.52	8.76	236,974	239,380

The accompanying notes are an integral part of these financial statements.

CI International 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	24,977	24,360
Interest for distribution purposes	151	278
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	90,548	44,503
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(52,257)	25,218
Total net gain (loss) on investments and derivatives	63,419	94,359
Other income		
Securities lending revenue (Note 6)	84	95
Foreign exchange gain (loss) on cash	(25)	(371)
Fees rebate	140	165
Other income	-	-
Total other income	199	(111)
Total income	63,618	94,248
Expenses		
Management fees (Note 5)	4,411	4,826
Administration fees (Note 5)	593	649
Commissions and other portfolio transaction costs	1,483	993
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	3,301	3,762
Harmonized sales tax	534	586
Other expenses	11	40
Total expenses	10,334	10,857
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	53,284	83,391

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,231	13,058	0.91	1.39	7,962,121	9,383,688
Series AT6	2	4	0.48	0.91	5,039	4,875
Series E	231	381	0.46	0.61	501,536	625,647
Series EF	137	182	0.61	0.63	223,886	287,095
Series F	4,465	7,566	1.12	1.58	3,980,317	4,780,263
Series H	-	1	0.55	0.87	534	534
Series I	40,678	61,338	1.54	2.06	26,481,255	29,846,693
Series O	412	668	0.60	0.78	685,802	856,720
Series P	128	193	0.54	0.94	236,142	205,448

CI International 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 AT6		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	180,073	202,677	62	61	5,228	6,246	2,422	3,254
Increase (decrease) in net assets attributable to holders of redeemable units	7,231	13,058	2	4	231	381	137	182
Distributions to holders of redeemable units								
From net investment income	(2,445)	(2,002)	(2)	(2)	(71)	(61)	(34)	(33)
From net realized gains	(7,818)	(4,550)	(6)	(4)	(227)	(139)	(108)	(76)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(10,263)	(6,552)	(8)	(6)	(298)	(200)	(142)	(109)
Redeemable unit transactions								
Proceeds from redeemable units issued	10,042	11,517	-	-	84	79	21	158
Reinvestment of distributions to holders of redeemable units	9,947	6,300	3	3	278	181	120	99
Redemption of redeemable units	(45,925)	(46,927)	-	-	(1,306)	(1,459)	(780)	(1,162)
Net increase (decrease) from redeemable unit transactions	(25,936)	(29,110)	3	3	(944)	(1,199)	(639)	(905)
Net increase (decrease) in net assets attributable to holders of redeemable units	(28,968)	(22,604)	(3)	1	(1,011)	(1,018)	(644)	(832)
Net assets attributable to holders of redeemable units at the end of period/year	151,105	180,073	59	62	4,217	5,228	1,778	2,422

	Series F		Series H		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	88,096	110,353	6	5	636,128	661,509	6,616	8,082
Increase (decrease) in net assets attributable to holders of redeemable units	4,465	7,566	-	1	40,678	61,338	412	668
Distributions to holders of redeemable units								
From net investment income	(1,505)	(1,393)	-	-	(11,567)	(11,684)	(125)	(132)
From net realized gains	(4,813)	(3,166)	(1)	-	(36,990)	(26,557)	(399)	(301)
Return of capital	-	-	-	-	(3)	(3)	-	-
Total distributions to holders of redeemable units	(6,318)	(4,559)	(1)	-	(48,560)	(38,244)	(524)	(433)
Redeemable unit transactions								
Proceeds from redeemable units issued	8,981	14,001	-	-	35,777	73,513	182	168
Reinvestment of distributions to holders of redeemable units	5,810	4,145	-	-	48,555	38,243	511	429
Redemption of redeemable units	(20,654)	(43,410)	-	-	(201,923)	(160,231)	(1,570)	(2,298)
Net increase (decrease) from redeemable unit transactions	(5,863)	(25,264)	-	-	(117,591)	(48,475)	(877)	(1,701)
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,716)	(22,257)	(1)	1	(125,473)	(25,381)	(989)	(1,466)
Net assets attributable to holders of redeemable units at the end of period/year	80,380	88,096	5	6	510,655	636,128	5,627	6,616

The accompanying notes are an integral part of these financial statements.

CI International Equity 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 P		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,097	1,462	920,728	993,649
Increase (decrease) in net assets attributable to holders of redeemable units	128	193	53,284	83,391
Distributions to holders of redeemable units				
From net investment income	(43)	(35)	(15,792)	(15,342)
From net realized gains	(138)	(79)	(50,500)	(34,872)
Return of capital	-	-	(3)	(3)
Total distributions to holders of redeemable units	(181)	(114)	(66,295)	(50,217)
Redeemable unit transactions				
Proceeds from redeemable units issued	109	656	55,196	100,092
Reinvestment of distributions to holders of redeemable units	181	114	65,405	49,514
Redemption of redeemable units	(314)	(214)	(272,472)	(255,701)
Net increase (decrease) from redeemable unit transactions	(24)	556	(151,871)	(106,095)
Net increase (decrease) in net assets attributable to holders of redeemable units	(77)	635	(164,882)	(72,921)
Net assets attributable to holders of redeemable units at the end of period/year	2,020	2,097	755,846	920,728

The accompanying notes are an integral part of these financial statements.

CI International Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	53,284	83,391
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(90,548)	(44,503)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	52,257	(25,218)
Unrealized foreign exchange (gain) loss on cash	(44)	15
Commissions and other portfolio transaction costs	1,483	993
Proceeds from sale and maturity of investments and derivatives	504,784	336,122
Purchase of investments and derivatives	(305,840)	(182,445)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(661)	1,691
(Increase) decrease in interest receivable	19	(19)
Increase (decrease) in management fees payable	(20)	41
Increase (decrease) in administration fees payable	(3)	6
Change in other accounts receivable and payable	(42)	(1)
Net cash from (used in) operating activities	214,669	170,073
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(890)	(703)
Proceeds from issuance of redeemable units	49,125	93,907
Amounts paid on redemption of redeemable units	(267,699)	(255,118)
Net cash from (used in) financing activities	(219,464)	(161,914)
Unrealized foreign exchange gain (loss) on cash	44	(15)
Net increase (decrease) in cash	(4,795)	8,159
Cash (bank overdraft), beginning of period/year	14,742	6,598
Cash (bank overdraft), end of period/year	9,991	14,742
Supplementary Information:		
Interest received, net of withholding tax*	170	259
Dividends received, net of withholding tax*	21,015	22,289
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FRANCE					
EUR	447,356	Accor SA	20,071,830	29,159,879	
EUR	128,905	Capgemini SE	29,413,755	27,690,338	
EUR	176,571	Ipsen SA	22,393,460	29,233,653	
EUR	641	Wendel SE	87,418	88,771	
EUR	3,638,509	Worldline SA (France)	87,326,844	32,033,802	
			159,293,307	118,206,443	15.5
U.K.					
GBP	3,328,858	B&M European Value Retail SA	25,935,942	16,113,527	
GBP	15,215,763	Lloyds Banking Group PLC	14,148,706	20,387,448	
GBP	5,038,315	Morgan Advanced Materials PLC	27,543,670	19,059,174	
GBP	2,147,283	RS Group PLC	29,786,222	22,412,660	
GBP	3,337,997	Tate & Lyle PLC	39,785,099	32,110,765	
			137,199,639	110,083,574	14.6
CHINA					
HKD	801,791	Alibaba Group Holding Ltd.	14,624,567	18,979,576	
HKD	22,676,443	Kunlun Energy Co., Ltd.	27,626,405	31,829,665	
HKD	272,010	Trip.com Group Ltd.	18,199,945	24,860,105	
			60,450,917	75,669,346	10.0
JAPAN					
JPY	1,663,576	NOF Corp.	28,941,127	32,240,933	
JPY	3,539,042	Rakuten Group Inc.	34,920,292	28,905,596	
			63,861,419	61,146,529	8.1
GERMANY					
EUR	1,365,666	Evotec SE	16,491,232	12,877,727	
EUR	69,676	HeidelbergCement AG	6,791,804	17,081,410	
EUR	540,578	Hugo Boss AG	35,154,795	29,322,961	
			58,437,831	59,282,098	7.8
INDIA					
USD	171,337	ICICI Bank Ltd., ADR	3,031,462	7,771,650	
INR	5,951,298	Indus Towers Ltd.	36,258,999	33,496,355	
			39,290,461	41,268,005	5.5
IRELAND					
EUR	630,538	F.B.D. Holdings PLC	9,855,473	14,079,436	
EUR	1,504,436	Glanbia PLC	30,258,446	23,807,662	
			40,113,919	37,887,098	5.0
MEXICO					
USD	257,787	Fomento Económico Mexicano SAB de CV, ADR	32,791,661	36,199,095	4.8
PORTUGAL					
EUR	1,387,419	Galp Energia SGPS SA	23,784,906	35,038,721	4.6
SPAIN					
USD	3,301,531	Grifols SA, ADR	55,162,898	33,780,095	4.5
ISRAEL					
USD	145,247	Nice Ltd., ADR	36,243,976	32,224,258	4.3
SINGAPORE					
EUR	920,337	STMicroelectronics NV	38,061,803	28,633,119	3.8
AUSTRIA					
EUR	564,519	Wienerberger AG	17,745,264	26,949,828	3.6
SWEDEN					
SEK	2,211	Essity AB, Class B	69,834	90,339	
SEK	1,969,424	Telefonaktiebolaget LM Ericsson, B Shares	22,389,827	21,901,834	
			22,459,661	21,992,173	2.9
ITALY					
EUR	266,427	Assicurazioni Generali SPA	6,139,237	13,423,852	1.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SWITZERLAND					
CHF	142,418	Basilea Pharmaceutica AG	12,241,339	10,470,880	1.4
		Total Investment Portfolio before Commissions and other portfolio transaction costs	803,278,238	742,255,114	98.2
		Commissions and other portfolio transaction costs	(2,066,444)		
		Total Investment Portfolio	801,211,794	742,255,114	98.2
		Other Net Assets (Liabilities)		13,590,599	1.8
		Net Assets Attributable to Holders of Redeemable Units		755,845,713	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Equity Fund

Fund Specific Notes to Financial Statements

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,417	925
Soft dollar commissions†	104	98

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT6		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	8,658,769	10,125,979	4,965	4,829	568,728	705,933	263,401	367,462
Redeemable units issued	467,824	579,155	-	-	8,695	9,007	2,216	18,396
Redeemable units issued for reinvested distributions	469,873	318,465	224	138	29,778	20,665	12,872	11,409
Redeemable units redeemed	(2,139,174)	(2,364,830)	-	(2)	(136,528)	(166,877)	(79,888)	(133,866)
Number of redeemable units at the end of period/year	7,457,292	8,658,769	5,189	4,965	470,673	568,728	198,601	263,401

	Series F		Series H		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	4,160,895	5,411,885	534	534	29,683,397	32,035,668	727,146	921,848
Redeemable units issued	411,774	695,528	-	-	1,602,318	3,536,874	19,036	19,364
Redeemable units issued for reinvested distributions	270,658	206,429	-	-	2,246,255	1,889,480	55,593	49,916
Redeemable units redeemed	(943,654)	(2,152,947)	-	-	(9,030,417)	(7,778,625)	(165,931)	(263,982)
Number of redeemable units at the end of period/year	3,899,673	4,160,895	534	534	24,501,553	29,683,397	635,844	727,146

	Series P	
	2025	2024
Number of redeemable units at the beginning of period/year	239,380	173,207
Redeemable units issued	11,947	77,955
Redeemable units issued for reinvested distributions	20,444	13,713
Redeemable units redeemed	(34,797)	(25,495)
Number of redeemable units at the end of period/year	236,974	239,380

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.22
Series H	1.000	-
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	23,121	43,944
Collateral (non-cash)	24,327	46,313

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	120	136
Charges	(36)	(41)
Securities lending revenue	84	95
Charges as a % of gross securities lending revenue	30.0	30.4

CI International Equity Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.K.	15.9
France	14.2
China	8.6
India	7.5
Japan	7.2
Germany	7.1
Sweden	6.9
Ireland	4.8
Portugal	4.1
Austria	4.0
Italy	3.9
Mexico	3.8
Spain	3.0
Singapore	3.0
Israel	2.9
Switzerland	1.7
Other Net Assets (Liabilities)	1.4
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$74,226,000 (March 31, 2024 - \$90,748,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	321,317	-	321,317	42.5
British Pound	110,084	-	110,084	14.6
U.S. Dollar	109,980	-	109,980	14.6
Hong Kong Dollar	75,669	-	75,669	10.0
Japanese Yen	61,147	-	61,147	8.1
Indian Rupee	33,496	-	33,496	4.4
Swedish Krona	22,822	-	22,822	3.0
Swiss Franc	10,471	-	10,471	1.4
Total	744,986	-	744,986	98.6

~Includes monetary and non-monetary instruments, if any.

CI International Equity Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	379,359	-	379,359	41.2
British Pound	147,479	-	147,479	16.0
U.S. Dollar	124,707	-	124,707	13.5
Hong Kong Dollar	70,301	-	70,301	7.6
Japanese Yen	66,602	-	66,602	7.2
Swedish Krona	63,213	-	63,213	6.9
Indian Rupee	46,530	-	46,530	5.1
Swiss Franc	15,350	-	15,350	1.7
Total	913,541	-	913,541	99.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$74,499,000 (March 31, 2024 - \$91,354,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	742,255	-	-	742,255
Total	742,255	-	-	742,255

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	907,476	-	-	907,476
Total	907,476	-	-	907,476

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	63,233	17,144
Investments pledged as collateral	-	-
Cash	155	63
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	398	242
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	28	4
Other accounts receivable	-	-
	63,814	17,453
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	313	256
Payable for unit redemptions	31	14
Other accounts payable	-	-
	347	271
Net assets attributable to holders of redeemable units	63,467	17,182

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:	
	2025	2024	2025	2024	2025	2024
Series A	10,843	1,328	10.13	10.87	1,070,557	122,226
Series F	46,075	15,665	10.17	10.87	4,532,543	1,440,781
Series I	6,284	145	10.17	10.87	617,833	13,363
Series P	255	33	10.17	10.87	25,030	3,001
Series W	10	11	9.95	10.64	1,022	1,003

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	626	25
Interest for distribution purposes	12	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	847	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,268)	363
Total net gain (loss) on investments and derivatives	(2,783)	389
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	228	4
Other income	-	-
Total other income	228	4
Total income	(2,555)	393
Expenses		
Management fees (Note 5)	243	6
Administration fees (Note 5)	19	-
Commissions and other portfolio transaction costs	41	14
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	22	1
Other expenses	-	-
Total expenses	326	21
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(2,881)	372

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:	
	2025	2024	2025	2024	2025	2024
Series A	(506)	51	(0.75)	0.76	678,132	67,138
Series F	(2,156)	315	(0.70)	0.69	3,077,705	459,930
Series I	(210)	3	(0.57)	0.65	366,815	4,294
Series P	(8)	2	(0.46)	0.83	17,154	2,830
Series W	(1)	1	(0.49)	0.67	1,010	1,000

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,328	-	15,665	-	145	-	33	-
Increase (decrease) in net assets attributable to holders of redeemable units	(506)	51	(2,156)	315	(210)	3	(8)	2
Distributions to holders of redeemable units								
From net investment income	(58)	-	(481)	(20)	(90)	-	(4)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(58)	-	(481)	(20)	(90)	-	(4)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	11,728	1,277	37,727	15,404	6,922	142	232	31
Reinvestment of distributions to holders of redeemable units	58	-	336	20	90	-	4	-
Redemption of redeemable units	(1,707)	-	(5,016)	(54)	(573)	-	(2)	-
Net increase (decrease) from redeemable unit transactions	10,079	1,277	33,047	15,370	6,439	142	234	31
Net increase (decrease) in net assets attributable to holders of redeemable units	9,515	1,328	30,410	15,665	6,139	145	222	33
Net assets attributable to holders of redeemable units at the end of period/year	10,843	1,328	46,075	15,665	6,284	145	255	33

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11	-	17,182	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	(2,881)	372
Distributions to holders of redeemable units				
From net investment income	-	-	(633)	(20)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	-	(633)	(20)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	10	56,609	16,864
Reinvestment of distributions to holders of redeemable units	-	-	488	20
Redemption of redeemable units	-	-	(7,298)	(54)
Net increase (decrease) from redeemable unit transactions	-	10	49,799	16,830
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	11	46,285	17,182
Net assets attributable to holders of redeemable units at the end of period/year	10	11	63,467	17,182

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(2,881)	372
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(847)	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,268	(363)
Commissions and other portfolio transaction costs	41	14
Proceeds from sale and maturity of investments and derivatives	943	-
Purchase of investments and derivatives	(50,437)	(16,539)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(24)	(4)
Net cash from (used in) operating activities	(48,935)	(16,519)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(145)	-
Proceeds from issuance of redeemable units	56,139	16,618
Amounts paid on redemption of redeemable units	(6,967)	(36)
Net cash from (used in) financing activities	49,027	16,582
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	92	63
Cash (bank overdraft), beginning of period/year	63	-
Cash (bank overdraft), end of period/year	155	63
Supplementary Information:		
Interest received, net of withholding tax*	12	1
Dividends received, net of withholding tax*	626	25
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	1,895,469	CI International Quality Dividend Growth Index ETF (Hedged Units)	67,189,732	63,232,846	99.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	67,189,732	63,232,846	99.7
		Commissions and other portfolio transaction costs	(52,009)		
		Total Investment Portfolio	67,137,723	63,232,846	99.7
		Other Net Assets (Liabilities)		234,365	0.3
		Net Assets Attributable to Holders of Redeemable Units		63,467,211	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged 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, 2025

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 Quality Dividend Growth Index ETF	489,398	63,233	12.9

as at March 31, 2024

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 WisdomTree International Quality Dividend Growth Index ETF	397,128	17,144	4.3

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	41	14
Soft dollar commission†	13	5

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	122,226	-	1,440,781	-	13,363	-	3,001	-
Redeemable units issued	1,104,505	122,226	3,531,565	1,443,921	650,471	13,328	21,868	2,993
Redeemable units issued for reinvested distributions	5,727	-	32,566	1,867	8,723	35	370	8
Redeemable units redeemed	(161,901)	-	(472,369)	(5,007)	(54,724)	-	(209)	-
Number of redeemable units at the end of period/year	1,070,557	122,226	4,532,543	1,440,781	617,833	13,363	25,030	3,001

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,003	-
Redeemable units issued	-	1,000
Redeemable units issued for reinvested distributions	19	3
Redeemable units redeemed	-	-
Number of redeemable units at the end of period/year	1,022	1,003

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.430	0.05
Series F	0.430	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI International Quality Dividend Growth Index ETF (Hedged Units)	63,233

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI WisdomTree International Quality Dividend Growth Index ETF (Hedged Units)	17,144

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged 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, 2025

Categories	Net Assets (%)
Industrials	21.4
Consumer Discretionary	17.4
Information Technology	15.1
Health Care	15.0
Materials	8.0
Energy	6.7
Communication Services	6.0
Consumer Staples	5.0
Financials	4.4
Utilities	0.7
Cash & Cash Equivalents	0.4
Real Estate	0.1
Other Net Assets (Liabilities)	(0.1)
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Consumer Discretionary	20.8
Health Care	18.3
Industrials	18.0
Information Technology	12.8
Materials	9.7
Consumer Staples	7.8
Financials	4.9
Communication Services	3.2
Utilities	1.8
Real Estate	1.0
Energy	0.9
Foreign Currency Forward Contract(s)	0.5
Cash & Cash Equivalents	0.4
Other Net Assets (Liabilities)	(0.1)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

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, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	0.5
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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$6,311,000 (March 31, 2024 - \$1,699,000) In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

Currency	Net Assets (%)
Euro	14.9
British Pound	9.1
Japanese Yen	7.3
Swiss Franc	3.1
Australian Dollar	2.7
Swedish Krona	2.3
Danish Krone	2.0
Norwegian Krone	0.7
Israeli Shekel	0.6
Hong Kong Dollar	0.5
Singapore Dollar	0.0
U.S. Dollar	0.0
New Zealand Dollar	0.0
Total	43.2

~Includes monetary and non-monetary instruments, if any.

CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)

Fund Specific Notes to Financial Statements

Currency Risk (cont'd) as at March 31, 2024~

Currency	Net Assets (%)
Euro	20.8
British Pound	9.9
Japanese Yen	8.6
Swiss Franc	7.5
Australian Dollar	4.1
Danish Krone	2.5
Swedish Krona	2.1
Norwegian Krone	0.5
Israeli Shekel	0.4
Hong Kong Dollar	0.3
Singapore Dollar	0.3
U.S. Dollar	0.0
Total	57.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,732,000 (March 31, 2024 - \$977,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	63,233	-	-	63,233
Total	63,233	-	-	63,233

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	17,144	-	-	17,144
Total	17,144	-	-	17,144

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025 and the period ended March 31, 2024.

CI International Value Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	370,380	433,604
Investments pledged as collateral	-	-
Cash	1,208	18,592
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	12,254	3,963
Receivable for share subscriptions	13	2
Dividends receivable	1,249	1,527
Interest receivable	10	60
Fees rebate receivable	-	-
Other accounts receivable	1,094	3,671
	386,208	461,419
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	4	5
Administration fees payable	-	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	108	3,006
Payable for share redemptions	136	34
Other accounts payable	901	1,983
	1,149	5,029
Net assets attributable to holders of redeemable shares	385,059	456,390

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:	
	2025	2024	2025	2024	2025	2024
A Shares	17,157	17,988	19.30	17.38	889,027	1,035,026
AT5 Shares	12	11	9.94	9.38	1,166	1,179
AT8 Shares	8	8	6.52	6.35	1,188	1,211
E Shares	452	676	12.09	10.88	37,355	62,092
ET5 Shares	1	1	7.28	6.87	159	199
ET8 Shares	1	1	5.34	5.19	224	264
EF Shares	743	767	13.41	11.93	55,449	64,231
EFT5 Shares	1	1	8.20	7.65	147	188
EFT8 Shares	1	1	6.02	5.78	197	249
F Shares	3,833	3,347	25.59	22.80	149,767	146,810
FT8 Shares	31	15	7.07	6.81	4,322	2,183
I Shares	351,868	425,339	24.13	21.21	14,583,235	20,058,918
IT8 Shares	1	1	8.48	8.05	140	187
O Shares	3,839	3,805	20.55	18.09	186,821	210,317
OT5 Shares	1	1	9.08	8.38	138	179
OT8 Shares	1	1	6.67	6.33	182	236
P Shares	6,983	4,403	14.54	12.81	480,133	343,627
W Shares	125	23	14.64	12.89	8,502	1,772
WT8 Shares	1	1	7.76	7.37	156	202

The accompanying notes are an integral part of these financial statements.

CI International Value 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	15,377	12,548
Interest for distribution purposes	375	641
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	42,300	18,925
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,947	29,100
Total net gain (loss) on investments and derivatives	60,999	61,214
Other income		
Securities lending revenue (Note 6)	53	54
Foreign exchange gain (loss) on cash	155	(133)
Fees rebate	-	-
Other income	-	-
Total other income	208	(79)
Total income	61,207	61,135
Expenses		
Management fees (Note 5)	397	417
Administration fees (Note 5)	65	62
Commissions and other portfolio transaction costs	664	532
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2,099	1,993
Harmonized sales tax	51	53
Other expenses	4	8
Total expenses	3,281	3,066
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	57,926	58,069
Income tax	910	1,222
Increase (decrease) in net assets attributable to holders of redeemable shares	57,016	56,847

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:	
	2025	2024	2025	2024	2025	2024
A Shares	1,937	1,893	2.04	1.67	950,560	1,130,650
AT5 Shares	1	1	1.11	0.97	1,161	1,175
AT8 Shares	1	1	0.72	0.66	1,184	1,202
E Shares	56	73	1.12	1.07	49,735	68,263
ET5 Shares	-	-	0.77	0.70	169	194
ET8 Shares	-	-	0.58	0.54	232	253
EF Shares	98	105	1.56	1.21	62,834	86,389
EFT5 Shares	-	-	0.95	0.88	158	183
EFT8 Shares	-	-	0.71	0.67	210	239
F Shares	449	377	3.04	2.46	147,983	153,084
FT8 Shares	2	2	0.70	0.77	2,214	2,173
I Shares	53,092	53,414	3.03	2.64	17,538,431	20,219,808
IT8 Shares	-	-	1.08	1.03	152	180
O Shares	525	508	2.63	2.08	199,473	244,895
OT5 Shares	-	-	1.14	1.04	149	175
OT8 Shares	-	-	0.85	0.80	196	227
P Shares	847	470	1.97	1.74	431,051	270,190
W Shares	8	3	2.94	1.51	2,683	1,889
WT8 Shares	-	-	0.98	0.93	168	194

The accompanying notes are an integral part of these financial statements.

CI International Value 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	17,988	19,463	11	10	8	7	676	740
Increase (decrease) in net assets attributable to holders of redeemable shares	1,937	1,893	1	1	1	1	56	73
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(168)	-	-	-	(1)	-	(5)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(168)	-	-	-	(1)	-	(5)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	550	486	-	-	-	-	108	1
Reinvestment of dividends to holders of redeemable shares	166	-	-	-	-	-	4	-
Redemption of redeemable shares	(3,316)	(3,854)	-	-	-	-	(387)	(138)
Net increase (decrease) from redeemable share transactions	(2,600)	(3,368)	-	-	-	-	(275)	(137)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(831)	(1,475)	1	1	-	1	(224)	(64)
Net assets attributable to holders of redeemable shares at the end of period/year	17,157	17,988	12	11	8	8	452	676

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	767	963	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	98	105	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	(7)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(7)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	1	1	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	(116)	(302)	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	-	(115)	(301)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(24)	(196)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	743	767	1	1

The accompanying notes are an integral part of these financial statements.

CI International Value 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	3,347	3,304	15	14	425,339	409,741
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	449	377	2	2	53,092	53,414
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(37)	-	(2)	-	(3,450)	-
Return of capital	-	-	-	-	-	(1)	(3)	-
Total dividends to holders of redeemable shares	-	-	(37)	-	(2)	(1)	(3,453)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	475	282	16	-	6,701	40,134
Reinvestment of dividends to holders of redeemable shares	-	-	35	-	-	-	3,452	-
Redemption of redeemable shares	-	-	(436)	(616)	-	-	(133,263)	(77,950)
Net increase (decrease) from redeemable share transactions	-	-	74	(334)	16	-	(123,110)	(37,816)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	486	43	16	1	(73,471)	15,598
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	3,833	3,347	31	15	351,868	425,339

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	3,805	4,271	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	525	508	-	-	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(39)	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(39)	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	19	97	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	38	-	-	-	-	-
Redemption of redeemable shares	-	-	(509)	(1,071)	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	(452)	(974)	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	34	(466)	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	3,839	3,805	1	1	1	1

The accompanying notes are an integral part of these financial statements.

CI International Value 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		W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,403	1,997	23	23	1	1	456,390	440,541
Increase (decrease) in net assets attributable to holders of redeemable shares	847	470	8	3	-	-	57,016	56,847
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(68)	-	(1)	-	-	-	(3,778)	-
Return of capital	-	-	-	-	-	-	(3)	(1)
Total dividends to holders of redeemable shares	(68)	-	(1)	-	-	-	(3,781)	(1)
Redeemable share transactions								
Proceeds from redeemable shares issued	2,545	2,261	116	1	-	-	10,531	43,263
Reinvestment of dividends to holders of redeemable shares	68	-	-	-	-	-	3,763	-
Redemption of redeemable shares	(812)	(325)	(21)	(4)	-	-	(138,860)	(84,260)
Net increase (decrease) from redeemable share transactions	1,801	1,936	95	(3)	-	-	(124,566)	(40,997)
Net increase (decrease) in net assets attributable to holders of redeemable shares	2,580	2,406	102	-	-	-	(71,331)	15,849
Net assets attributable to holders of redeemable shares at the end of period/year	6,983	4,403	125	23	1	1	385,059	456,390

The accompanying notes are an integral part of these financial statements.

CI International Value Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	57,016	56,847
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(42,300)	(18,925)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,947)	(29,100)
Unrealized foreign exchange (gain) loss on cash	7	(46)
Commissions and other portfolio transaction costs	664	532
Proceeds from sale and maturity of investments and derivatives	201,611	145,988
Purchase of investments and derivatives	(104,993)	(109,759)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	278	282
(Increase) decrease in interest receivable	50	(16)
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	1,495	(1,251)
Net cash from (used in) operating activities	110,879	44,557
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(18)	(1)
Proceeds from issuance of redeemable shares	9,859	42,976
Amounts paid on redemption of redeemable shares	(138,097)	(86,031)
Net cash from (used in) financing activities	(128,256)	(43,056)
Unrealized foreign exchange gain (loss) on cash	(7)	46
Net increase (decrease) in cash	(17,377)	1,501
Cash (bank overdraft), beginning of period/year	18,592	17,045
Cash (bank overdraft), end of period/year	1,208	18,592
Supplementary Information:		
Interest received, net of withholding tax*	422	625
Dividends received, net of withholding tax*	13,559	10,836
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	585	(2,473)

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
JAPAN					
JPY	38,818	Daito Trust Construction Co., Ltd.	5,865,276	5,703,793	
JPY	361,341	Kubota Corp.	7,985,557	6,347,741	
JPY	159,425	MinebeaMitsumi Inc.	3,653,779	3,324,525	
JPY	118,459	Murata Manufacturing Co., Ltd.	2,967,801	2,620,274	
JPY	3,589	SMC Corp.	1,912,436	1,827,411	
JPY	121,521	Sompo Holdings Inc.	2,408,427	5,271,078	
JPY	248,513	Sony Group Corp.	5,786,065	8,976,927	
JPY	219,899	Sumitomo Mitsui Trust Holdings Inc.	5,032,529	7,848,375	
JPY	422,131	Suzuki Motor Corp.	5,666,359	7,330,598	
JPY	185,718	Yamaha Motor Co., Ltd.	2,393,085	2,123,948	
			43,671,314	51,374,670	13.4
U.S.A.					
USD	45,155	Axis Capital Holdings Ltd.	3,550,826	6,513,626	
USD	34,297	Chubb Ltd.	6,832,811	14,904,745	
USD	25,234	Everest Re Group Ltd.	9,865,076	13,193,598	
EUR	63,366	Sanofi SA	7,368,892	10,049,346	
			27,617,605	44,661,315	11.6
FRANCE					
EUR	165,737	Bureau Veritas SA	5,569,645	7,205,564	
EUR	22,401	Capgemini SE	5,849,821	4,812,003	
EUR	42,194	Compagnie Generale des Etablissements Michelin	1,603,283	2,127,903	
EUR	73,878	Danone	6,202,092	8,143,588	
EUR	31,558	Pernod Ricard SA	6,664,069	4,481,383	
EUR	97,718	SCOR SE	3,559,132	4,047,666	
EUR	100,713	TotalEnergies SE	6,994,471	9,349,553	
			36,442,513	40,167,660	10.4
GERMANY					
EUR	11,883	Adidas AG	3,151,349	4,006,887	
EUR	31,833	Bayerische Motoren Werke (BMW) AG	3,863,817	3,649,634	
USD	27,051	BioNTech SE, ADR	4,396,194	3,544,760	
EUR	94,193	Daimler Truck Holding AG	3,614,720	5,440,624	
EUR	16,351	Deutsche Boerse AG	4,238,125	6,923,010	
EUR	93,797	Deutsche Post AG, Registered	5,001,700	5,762,198	
EUR	30,412	Henkel AG & Co., KGaA, Preferred	3,622,887	3,477,252	
EUR	13,746	Siemens AG, Registered	1,977,729	4,532,412	
			29,866,521	37,336,777	9.7
IRELAND					
USD	9,511	Aon PLC, Class A	3,788,596	5,462,267	
EUR	325,177	Bank of Ireland Group PLC	4,707,576	5,487,461	
USD	22,690	CRH PLC	1,200,940	2,872,400	
EUR	31,724	Kerry Group PLC, Class A	3,753,936	4,778,432	
USD	64,429	Medtronic PLC	6,921,339	8,331,509	
USD	18,345	Willis Towers Watson PLC	5,165,425	8,921,668	
			25,537,812	35,853,737	9.3
U.K.					
USD	97,411	BP PLC, ADR	4,373,974	4,736,659	
GBP	112,658	Diageo PLC	5,176,492	4,218,749	
GBP	311,715	GSK PLC	8,537,070	8,471,483	
GBP	303,969	Haleon PLC	1,400,872	2,211,024	
GBP	332,884	Informa PLC	5,025,667	4,761,014	
GBP	31,164	Intertek Group PLC	2,855,550	2,899,423	
			27,369,625	27,298,352	7.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI International Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
NETHERLANDS					
EUR	63,830	Akzo Nobel NV	6,546,113	5,629,590	
EUR	25,572	Euronext NV	2,806,925	5,320,080	
EUR	71,850	Heineken NV	8,308,971	8,427,621	
EUR	117,135	Koninklijke Philips NV	4,598,716	4,259,587	
			22,260,725	23,636,878	6.1
SWITZERLAND					
CHF	1,606	Barry Callebaut AG	3,263,896	3,061,632	
CHF	42,548	Nestlé SA, Registered	5,267,457	6,183,081	
CHF	5,587	Roche Holding AG	2,064,030	2,640,004	
CHF	7,892	Zurich Insurance Group AG	3,407,790	7,894,818	
			14,003,173	19,779,535	5.1
SOUTH KOREA					
KRW	76,813	Hana Financial Group Inc.	3,139,670	4,474,058	
KRW	91,690	KB Financial Group Inc.	5,112,958	7,078,962	
USD	4,073	Samsung Electronics Co., Ltd., GDR	6,246,136	5,702,997	
			14,498,764	17,256,017	4.5
MEXICO					
USD	24,888	Fomento Económico Mexicano SAB de CV, ADR	2,679,853	3,494,835	
MXN	482,117	Grupo Financiero Banorte SAB de CV	4,870,316	4,811,732	
MXN	1,302,294	Wal-Mart de Mexico SAB de CV, Series V	6,049,921	5,161,248	
			13,600,090	13,467,815	3.5
CHINA					
HKD	249,601	Alibaba Group Holding Ltd.	5,282,201	5,908,424	
HKD	200,459	Baidu Inc., Class A	4,707,852	3,334,587	
			9,990,053	9,243,011	2.4
BRAZIL					
BRL	1,224,621	B3 SA - Brasil Bolsa Balcao	2,971,919	3,749,128	
BRL	679,342	Itau Unibanco Holding SA, Preferred	4,463,180	5,381,037	
			7,435,099	9,130,165	2.4
INDIA					
USD	91,153	HDFC Bank Ltd., ADR	7,497,885	8,715,182	2.3
BELGIUM					
EUR	55,468	KBC Group NV	5,887,133	7,250,098	1.9
MACAU					
HKD	2,018,322	Sands China Ltd.	6,618,477	5,822,780	1.5
SPAIN					
EUR	306,274	Bankinter SA	3,240,165	4,882,522	1.3
CANADA					
USD	29,043	Agnico Eagle Mines Ltd.	2,398,070	4,530,923	1.2
ISRAEL					
USD	11,920	Check Point Software Technologies Ltd.	1,704,042	3,909,620	1.0
SINGAPORE					
SGD	250,881	Singapore Exchange Ltd.	2,246,276	3,592,702	0.9
PERU					
USD	9,221	Credicorp Ltd.	1,608,741	2,470,246	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	303,494,083	370,380,005	96.2
		Commissions and other portfolio transaction costs	(951,218)		
		Total Investment Portfolio	302,542,865	370,380,005	96.2
		Other Net Assets (Liabilities)		14,678,873	3.8
		Net Assets Attributable to Holders of Redeemable Units		385,058,878	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI International Value 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Value 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Value Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	526	482
Soft dollar commissions†	87	98

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,035,026	1,246,157	1,179	1,172	1,211	1,194	62,092	75,772
Redeemable shares issued	29,886	29,834	-	-	1	1	9,912	108
Redeemable shares issued for reinvested dividends	8,533	-	17	7	26	16	362	-
Redeemable shares redeemed	(184,418)	(240,965)	(30)	-	(50)	-	(35,011)	(13,788)
Number of redeemable shares at the end of period/year	889,027	1,035,026	1,166	1,179	1,188	1,211	37,355	62,092

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	199	190	264	244	64,231	90,869	188	179
Redeemable shares issued	-	-	-	-	111	134	-	-
Redeemable shares issued for reinvested dividends	10	9	20	20	1	-	9	9
Redeemable shares redeemed	(50)	-	(60)	-	(8,894)	(26,772)	(50)	-
Number of redeemable shares at the end of period/year	159	199	224	264	55,449	64,231	147	188

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	249	231	146,810	163,010	2,183	2,165	20,058,918	22,035,178
Redeemable shares issued	-	-	20,044	13,637	2,144	2	304,933	2,092,219
Redeemable shares issued for reinvested dividends	18	18	1,357	-	55	16	141,944	-
Redeemable shares redeemed	(70)	-	(18,444)	(29,837)	(60)	-	(5,922,560)	(4,068,479)
Number of redeemable shares at the end of period/year	197	249	149,767	146,810	4,322	2,183	14,583,235	20,058,918

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	187	173	210,317	268,763	179	171	236	218
Redeemable shares issued	-	-	961	5,583	-	-	-	-
Redeemable shares issued for reinvested dividends	13	14	1,843	-	9	8	16	18
Redeemable shares redeemed	(60)	-	(26,300)	(64,029)	(50)	-	(70)	-
Number of redeemable shares at the end of period/year	140	187	186,821	210,317	138	179	182	236

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI International Value 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		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	343,627	177,300	1,772	2,019	202	187
Redeemable shares issued	191,801	193,859	8,342	92	-	-
Redeemable shares issued for reinvested dividends	4,657	-	1	-	14	15
Redeemable shares redeemed	(59,952)	(27,532)	(1,613)	(339)	(60)	-
Number of redeemable shares at the end of period/year	480,133	343,627	8,502	1,772	156	202

The accompanying notes are an integral part of these financial statements.

CI International Value Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
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
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	52,251	26,684
Collateral (non-cash)	55,175	28,278

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	76	78
Charges	(23)	(24)
Securities lending revenue	53	54
Charges as a % of gross securities lending revenue	30.0	30.2

CI International Value Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI International Value Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Japan	14.0
France	10.9
U.S.A.	10.6
Germany	9.2
U.K.	8.1
Switzerland	6.8
Ireland	6.2
South Korea	6.1
Netherlands	5.5
Other Net Assets (Liabilities)	5.0
Israel	2.4
Brazil	2.2
China	2.1
India	2.1
Mexico	2.0
Spain	1.3
Peru	1.2
Belgium	1.2
Singapore	1.1
Canada	1.1
Macau	0.9
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.9
BB/Ba/B+	1.4
Total	2.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	1.0
BB/Ba/B+	1.3
Total	2.3

^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.

CI International Value Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$37,038,000 (March 31, 2024 - \$43,360,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	129,947	-	129,947	33.7
U.S. Dollar	97,968	-	97,968	25.4
Japanese Yen	52,608	-	52,608	13.7
British Pound	22,562	-	22,562	5.9
Swiss Franc	19,780	-	19,780	5.1
Hong Kong Dollar	15,066	-	15,066	3.9
Korean Won	12,023	-	12,023	3.1
Mexican Peso	9,973	-	9,973	2.6
Brazilian Real	9,130	-	9,130	2.4
Singapore Dollar	3,593	-	3,593	0.9
Total	372,650	-	372,650	96.7

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	135,299	-	135,299	29.6
U.S. Dollar	124,322	-	124,322	27.2
Japanese Yen	65,266	-	65,266	14.3
Swiss Franc	31,169	-	31,169	6.8
British Pound	30,454	-	30,454	6.7
Korean Won	16,938	-	16,938	3.7
Hong Kong Dollar	13,816	-	13,816	3.0
Brazilian Real	9,999	-	9,999	2.2
Mexican Peso	5,331	-	5,331	1.2
Singapore Dollar	5,116	-	5,116	1.1
Danish Krone	37	-	37	0.0
Total	437,747	-	437,747	95.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$37,265,000 (March 31, 2024 - \$43,775,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI International Value 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	370,380	-	-	370,380
Total	370,380	-	-	370,380

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	433,604	-	-	433,604
Total	433,604	-	-	433,604

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	70,885	72,344
Investments pledged as collateral	-	-
Cash	3,569	1,599
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	713
Receivable for unit subscriptions	154	132
Dividends receivable	231	256
Interest receivable	4	7
Fees rebate receivable	10	-
Other accounts receivable	-	-
	74,853	75,051
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	9	12
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	19	429
Payable for unit redemptions	44	81
Other accounts payable	-	-
	73	523
Net assets attributable to holders of redeemable units	74,780	74,528

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:	
	2025	2024	2025	2024	2025	2024
Series A	42,332	43,872	23.72	21.25	1,784,931	2,064,253
Series E	1,663	1,683	15.83	14.18	105,096	118,688
Series EF	153	143	16.04	14.37	9,564	9,930
Series F	11,304	8,990	25.89	23.20	436,606	387,550
Series I	16,295	16,490	29.29	26.26	556,247	627,987
Insight Series	-	-	-	-	-	-
Series O	2,501	2,922	21.69	19.44	115,328	150,296
Series P	528	424	14.72	13.19	35,861	32,139
Series W	4	4	14.71	13.18	290	305

CI International Value 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,764	2,222
Interest for distribution purposes	46	69
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	5,843	3,077
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,195	5,004
Total net gain (loss) on investments and derivatives	10,848	10,372
Other income		
Securities lending revenue (Note 6)	8	11
Foreign exchange gain (loss) on cash	(1)	(33)
Fees rebate	32	30
Other income	-	-
Total other income	39	8
Total income	10,887	10,380
Expenses		
Management fees (Note 5)	966	980
Administration fees (Note 5)	120	120
Commissions and other portfolio transaction costs	93	86
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	361	351
Harmonized sales tax	105	106
Other expenses	3	8
Total expenses	1,649	1,652
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	9,238	8,728

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,913	4,847	2.59	2.19	1,896,318	2,215,865
Series E	206	191	1.80	1.53	114,535	124,989
Series EF	19	17	2.00	1.70	9,659	9,925
Series F	1,272	1,003	3.18	2.78	399,924	360,557
Series I	2,383	2,207	3.96	3.32	600,987	664,817
Insight						
Series	-	8	-	0.42	-	17,689
Series O	378	401	2.84	2.33	133,183	171,926
Series P	68	54	2.02	1.68	33,617	32,352
Series W	(1)	-	(1.03)	2.03	827	195

The accompanying notes are an integral part of these financial statements.

CI International Value 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	43,872	45,196	1,683	1,650	143	128	8,990	7,261
Increase (decrease) in net assets attributable to holders of redeemable units	4,913	4,847	206	191	19	17	1,272	1,003
Distributions to holders of redeemable units								
From net investment income	(410)	(152)	(23)	(12)	(3)	(2)	(201)	(121)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(410)	(152)	(23)	(12)	(3)	(2)	(201)	(121)
Redeemable unit transactions								
Proceeds from redeemable units issued	3,696	2,381	14	24	-	-	3,770	1,948
Reinvestment of distributions to holders of redeemable units	381	126	18	7	3	2	173	105
Redemption of redeemable units	(10,120)	(8,526)	(235)	(177)	(9)	(2)	(2,700)	(1,509)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	303
Net increase (decrease) from redeemable unit transactions	(6,043)	(6,019)	(203)	(146)	(6)	-	1,243	847
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,540)	(1,324)	(20)	33	10	15	2,314	1,729
Net assets attributable to holders of redeemable units at the end of period/year	42,332	43,872	1,663	1,683	153	143	11,304	8,990

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	16,490	16,733	-	407	2,922	3,373	424	412
Increase (decrease) in net assets attributable to holders of redeemable units	2,383	2,207	-	8	378	401	68	54
Distributions to holders of redeemable units								
From net investment income	(563)	(432)	-	-	(87)	(76)	(15)	(10)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(563)	(432)	-	-	(87)	(76)	(15)	(10)
Redeemable unit transactions								
Proceeds from redeemable units issued	885	1,260	-	-	197	56	52	53
Reinvestment of distributions to holders of redeemable units	562	432	-	-	85	75	15	10
Redemption of redeemable units	(3,462)	(3,710)	-	(112)	(994)	(907)	(16)	(95)
Acquisition of assets from terminated funds	-	-	-	(303)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(2,015)	(2,018)	-	(415)	(712)	(776)	51	(32)
Net increase (decrease) in net assets attributable to holders of redeemable units	(195)	(243)	-	(407)	(421)	(451)	104	12
Net assets attributable to holders of redeemable units at the end of period/year	16,295	16,490	-	-	2,501	2,922	528	424

The accompanying notes are an integral part of these financial statements.

CI International Value 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4	1	74,528	75,161
Increase (decrease) in net assets attributable to holders of redeemable units	(1)	-	9,238	8,728
Distributions to holders of redeemable units				
From net investment income	-	-	(1,302)	(805)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	-	(1,302)	(805)
Redeemable unit transactions				
Proceeds from redeemable units issued	86	4	8,700	5,726
Reinvestment of distributions to holders of redeemable units	-	-	1,237	757
Redemption of redeemable units	(85)	(1)	(17,621)	(15,039)
Acquisition of assets from terminated funds	-	-	-	-
Net increase (decrease) from redeemable unit transactions	1	3	(7,684)	(8,556)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	3	252	(633)
Net assets attributable to holders of redeemable units at the end of period/year	4	4	74,780	74,528

The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	9,238	8,728
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,843)	(3,077)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,195)	(5,004)
Unrealized foreign exchange (gain) loss on cash	(3)	(5)
Commissions and other portfolio transaction costs	93	86
Proceeds from sale and maturity of investments and derivatives	28,174	24,552
Purchase of investments and derivatives	(18,467)	(17,475)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	25	58
(Increase) decrease in interest receivable	3	(1)
Increase (decrease) in management fees payable	(3)	9
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(10)	-
Net cash from (used in) operating activities	11,012	7,872
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(65)	(48)
Proceeds from issuance of redeemable units	7,640	4,819
Amounts paid on redemption of redeemable units	(16,620)	(14,274)
Net cash from (used in) financing activities	(9,045)	(9,503)
Unrealized foreign exchange gain (loss) on cash	3	5
Net increase (decrease) in cash	1,967	(1,631)
Cash (bank overdraft), beginning of period/year	1,599	3,225
Cash (bank overdraft), end of period/year	3,569	1,599
Supplementary Information:		
Interest received, net of withholding tax*	49	68
Dividends received, net of withholding tax*	2,428	1,929
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
JAPAN					
JPY	7,558	Daito Trust Construction Co., Ltd.	1,160,000	1,110,548	
JPY	69,681	Kubota Corp.	1,552,758	1,224,098	
JPY	30,571	MinebeaMitsumi Inc.	696,209	637,504	
JPY	22,095	Murata Manufacturing Co., Ltd.	553,555	488,734	
JPY	670	SMC Corp.	357,016	341,144	
JPY	23,260	Sompo Holdings Inc.	460,299	1,008,922	
JPY	47,950	Sony Group Corp.	1,114,099	1,732,078	
JPY	42,392	Sumitomo Mitsui Trust Holdings Inc.	1,020,370	1,513,005	
JPY	81,451	Suzuki Motor Corp.	1,087,856	1,414,453	
JPY	35,865	Yamaha Motor Co., Ltd.	462,141	410,167	
			8,464,303	9,880,653	13.3
U.S.A.					
USD	8,576	Axis Capital Holdings Ltd.	674,513	1,237,091	
USD	6,625	Chubb Ltd.	1,358,482	2,879,085	
USD	4,792	Everest Re Group Ltd.	1,845,968	2,505,497	
EUR	12,208	Sanofi SA	1,416,348	1,936,092	
			5,295,311	8,557,765	11.5
FRANCE					
EUR	31,593	Bureau Veritas SA	1,068,194	1,373,534	
EUR	4,288	Capgemini SE	1,121,703	921,114	
EUR	8,130	Compagnie Generale des Etablissements Michelin	305,858	410,007	
EUR	13,780	Danone	1,191,896	1,518,972	
EUR	5,960	Pernod Ricard SA	1,265,930	846,348	
EUR	18,845	SCOR SE	681,368	780,596	
EUR	19,018	TotalEnergies SE	1,313,859	1,765,510	
			6,948,808	7,616,081	10.2
GERMANY					
EUR	2,290	Adidas AG	627,173	772,176	
EUR	5,937	Bayerische Motoren Werke (BMW) AG	720,417	680,673	
USD	5,214	BioNTech SE, ADR	857,270	683,242	
EUR	18,168	Daimler Truck Holding AG	683,228	1,049,391	
EUR	3,117	Deutsche Boerse AG	809,676	1,319,738	
EUR	18,075	Deutsche Post AG, Registered	942,363	1,110,395	
EUR	5,862	Henkel AG & Co., KGaA, Preferred	705,856	670,250	
EUR	2,651	Siemens AG, Registered	385,496	874,103	
			5,731,479	7,159,968	9.6
IRELAND					
USD	1,833	Aon PLC, Class A	730,136	1,052,711	
EUR	62,290	Bank of Ireland Group PLC	901,023	1,051,163	
USD	4,371	CRH PLC	226,021	553,339	
EUR	6,099	Kerry Group PLC, Class A	721,673	918,663	
USD	12,423	Medtronic PLC	1,397,438	1,606,456	
USD	3,537	Willis Towers Watson PLC	978,151	1,720,138	
			4,954,442	6,902,470	9.2
U.K.					
USD	18,775	BP PLC, ADR	849,482	912,944	
GBP	21,725	Diageo PLC	1,035,361	813,545	
GBP	60,093	GSK PLC	1,676,270	1,633,147	
GBP	56,696	Haleon PLC	255,298	412,398	
GBP	63,716	Informa PLC	963,945	911,287	
GBP	5,920	Intertek Group PLC	542,474	550,783	
			5,322,830	5,234,104	7.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Value Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
NETHERLANDS					
EUR	12,307	Akzo Nobel NV	1,293,122	1,085,436	
EUR	4,875	Euronext NV	529,590	1,014,211	
EUR	13,849	Heineken NV	1,689,352	1,624,413	
EUR	22,118	Koninklijke Philips NV	868,510	804,316	
			4,380,574	4,528,376	6.1
SWITZERLAND					
CHF	310	Barry Callebaut AG	631,198	590,975	
CHF	8,203	Nestlé SA, Registered	1,043,752	1,192,061	
CHF	1,065	Roche Holding AG	402,607	503,241	
CHF	1,513	Zurich Insurance Group AG	641,807	1,513,540	
			2,719,364	3,799,817	5.1
SOUTH KOREA					
KRW	14,808	Hana Financial Group Inc.	591,229	862,508	
KRW	17,567	KB Financial Group Inc.	981,169	1,356,268	
USD	784	Samsung Electronics Co., Ltd., GDR	1,215,634	1,097,753	
			2,788,032	3,316,529	4.4
MEXICO					
USD	4,700	Fomento Económico Mexicano SAB de CV, ADR	495,526	659,986	
MXN	91,902	Grupo Financiero Banorte SAB de CV	930,654	917,221	
MXN	249,623	Wal-Mart de Mexico SAB de CV, Series V	1,155,665	989,305	
			2,581,845	2,566,512	3.4
BRAZIL					
BRL	234,400	B3 SA - Brasil Bolsa Balcao	570,476	717,606	
BRL	130,029	Itau Unibanco Holding SA, Preferred	855,550	1,029,953	
			1,426,026	1,747,559	2.3
CHINA					
HKD	46,555	Alibaba Group Holding Ltd.	1,011,575	1,102,026	
HKD	38,670	Baidu Inc., Class A	930,559	643,266	
			1,942,134	1,745,292	2.3
INDIA					
USD	17,578	HDFC Bank Ltd., ADR	1,439,689	1,680,641	2.2
BELGIUM					
EUR	10,474	KBC Group NV	1,111,319	1,369,033	1.8
MACAU					
HKD	389,084	Sands China Ltd.	1,268,002	1,122,492	1.5
SPAIN					
EUR	58,602	Bankinter SA	622,372	934,214	1.2
CANADA					
USD	5,536	Agnico Eagle Mines Ltd.	457,473	863,657	1.2
ISRAEL					
USD	2,272	Check Point Software Technologies Ltd.	327,391	745,189	1.0
SINGAPORE					
SGD	45,280	Singapore Exchange Ltd.	402,571	648,425	0.9
PERU					
USD	1,741	Credicorp Ltd.	303,696	466,403	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	58,487,661	70,885,180	94.8
		Commissions and other portfolio transaction costs	(183,544)		
		Total Investment Portfolio	58,304,117	70,885,180	94.8
		Other Net Assets (Liabilities)		3,894,970	5.2
		Net Assets Attributable to Holders of Redeemable Units		74,780,150	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Value 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Value 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	88	81
Soft dollar commissions†	15	17

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,064,253	2,371,877	118,688	129,786	9,930	9,959	387,550	349,050
Redeemable units issued	161,332	120,737	951	1,854	-	-	154,514	89,345
Redeemable units issued for reinvested distributions	17,398	6,380	1,212	516	216	158	7,246	4,877
Redeemable units redeemed	(458,052)	(434,741)	(15,755)	(13,468)	(582)	(187)	(112,704)	(69,930)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	14,208
Number of redeemable units at the end of period/year	1,784,931	2,064,253	105,096	118,688	9,564	9,930	436,606	387,550

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	627,987	710,477	-	18,756	150,296	193,488	32,139	34,809
Redeemable units issued	31,898	52,373	-	-	10,046	3,091	3,786	4,321
Redeemable units issued for reinvested distributions	20,907	17,765	-	-	4,260	4,156	1,092	789
Redeemable units redeemed	(124,545)	(152,628)	-	(5,123)	(49,274)	(50,439)	(1,156)	(7,780)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(13,633)	-	-	-	-
Number of redeemable units at the end of period/year	556,247	627,987	-	-	115,328	150,296	35,861	32,139

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	305	113
Redeemable units issued	6,436	271
Redeemable units issued for reinvested distributions	10	10
Redeemable units redeemed	(6,461)	(89)
Number of redeemable units at the end of period/year	290	305

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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 W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	6,294	4,988
Collateral (non-cash)	6,654	5,292

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	11	15
Charges	(3)	(4)
Securities lending revenue	8	11
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	81,572
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI International Value Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Japan	14.2
France	11.2
U.S.A.	10.7
Germany	9.3
U.K.	8.4
Switzerland	6.9
Ireland	6.4
South Korea	6.3
Netherlands	5.7
Other Net Assets (Liabilities)	2.9
Israel	2.5
Brazil	2.3
China	2.1
India	2.1
Mexico	2.0
Peru	1.3
Spain	1.3
Singapore	1.2
Belgium	1.2
Canada	1.1
Macau	0.9
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.9
BB/Ba/B+	1.4
Total	2.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	1.0
BB/Ba/B+	1.3
Total	2.3

^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.

CI International Value Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$7,089,000 (March 31, 2024 - \$7,234,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	24,813	-	24,813	33.2
U.S. Dollar	18,734	-	18,734	25.1
Japanese Yen	10,113	-	10,113	13.5
British Pound	4,321	-	4,321	5.8
Swiss Franc	3,800	-	3,800	5.1
Hong Kong Dollar	2,868	-	2,868	3.8
Korean Won	2,219	-	2,219	3.0
Mexican Peso	1,907	-	1,907	2.6
Brazilian Real	1,748	-	1,748	2.3
Singapore Dollar	648	-	648	0.9
Total	71,171	-	71,171	95.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	22,610	-	22,610	30.3
U.S. Dollar	20,292	-	20,292	27.2
Japanese Yen	10,808	-	10,808	14.5
Swiss Franc	5,170	-	5,170	6.9
British Pound	5,127	-	5,127	6.9
Korean Won	2,891	-	2,891	3.9
Hong Kong Dollar	2,294	-	2,294	3.1
Brazilian Real	1,681	-	1,681	2.3
Mexican Peso	882	-	882	1.2
Singapore Dollar	871	-	871	1.2
Total	72,626	-	72,626	97.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$7,117,000 (March 31, 2024 - \$7,263,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and preferred securities.

CI International Value 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	70,885	-	-	70,885
Total	70,885	-	-	70,885

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	72,344	-	-	72,344
Total	72,344	-	-	72,344

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Financial Statements

Statement of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025
Assets	
Current assets	
Investments	669
Investments pledged as collateral	-
Cash	-
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	11
Receivable for unit subscriptions	-
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	1
Other accounts receivable	-
	681
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	9
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	1
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	-
Payable for unit redemptions	-
Other accounts payable	-
	10
Net assets attributable to holders of redeemable units	671

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	367	7.03	52,262
Series F	270	7.04	38,379
Series I	11	7.04	1,515
Series P	12	7.04	1,735
Series W	11	7.04	1,515

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per unit amounts and number of units)

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	10
Interest for distribution purposes	1
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	14
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6)
Total net gain (loss) on investments and derivatives	19
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	3
Other income	-
Total other income	3
Total income	22
Expenses	
Management fees (Note 5)	4
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	5
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	1
Other expenses	-
Total expenses	11
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	11

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	7	0.23	30,458
Series F	1	0.08	24,694
Series I	1	0.64	1,035
Series P	1	0.60	1,064
Series W	1	0.64	1,035

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended March 31 (in \$000's)

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	7	1	1	1
Distributions to holders of redeemable units				
From net investment income	(16)	(13)	(1)	-
From net realized gains	(110)	(88)	(3)	(4)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(126)	(101)	(4)	(4)
Redeemable unit transactions				
Proceeds from redeemable units issued	377	334	10	11
Reinvestment of distributions to holders of redeemable units	124	75	4	4
Redemption of redeemable units	(15)	(39)	-	-
Net increase (decrease) from redeemable unit transactions	486	370	14	15
Net increase (decrease) in net assets attributable to holders of redeemable units	367	270	11	12
Net assets attributable to holders of redeemable units at the end of period	367	270	11	12

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1	11
Distributions to holders of redeemable units		
From net investment income	(1)	(31)
From net realized gains	(3)	(208)
Return of capital	-	-
Total distributions to holders of redeemable units	(4)	(239)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	742
Reinvestment of distributions to holders of redeemable units	4	211
Redemption of redeemable units	-	(54)
Net increase (decrease) from redeemable unit transactions	14	899
Net increase (decrease) in net assets attributable to holders of redeemable units	11	671
Net assets attributable to holders of redeemable units at the end of period	11	671

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Financial Statements

Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	11
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(14)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6
Commissions and other portfolio transaction costs	5
Proceeds from sale and maturity of investments and derivatives	86
Purchase of investments and derivatives	(763)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	1
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	(1)
Net cash from (used in) operating activities	(669)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(28)
Proceeds from issuance of redeemable units	742
Amounts paid on redemption of redeemable units	(54)
Net cash from (used in) financing activities	660
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	(9)
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	(9)
Supplementary Information:	
Interest received, net of withholding tax*	1
Dividends received, net of withholding tax*	10
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	8,953	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	101,039	103,183	
	13,335	CI Energy Giants Covered Call ETF (Hedged Common Units)	79,701	76,410	
	3,612	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	40,272	48,509	
	6,922	CI Health Care Giants Covered Call ETF (Hedged Common Units)	81,646	77,111	
	12,502	CI Tech Giants Covered Call ETF (Hedged Common Units)	247,000	225,786	
	8,902	CI U.S. & Canada Lifeco Covered Call ETF (Hedged Common Units)	94,025	103,886	
	1,562	CI Utilities Giants Covered Call ETF (Hedged Common Units)	33,255	33,958	
			676,938	668,843	99.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	676,938	668,843	99.7
		Commissions and other portfolio transaction costs	(2,005)		
		Total Investment Portfolio	674,933	668,843	99.7
		Other Net Assets (Liabilities)		2,422	0.3
		Net Assets Attributable to Holders of Redeemable Units		671,265	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Multi-Sector Covered Call Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

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 Utilities Giants Covered Call ETF	21,928	34	0.2
CI U.S. & Canada Lifeco Covered Call ETF	90,105	104	0.1
CI Health Care Giants Covered Call ETF	109,860	77	0.1
CI Canadian Banks Covered Call Income Class ETF	246,852	103	-
CI Energy Giants Covered Call ETF	182,308	76	-
CI Tech Giants Covered Call ETF	644,769	226	-
CI Gold+ Giants Covered Call ETF	149,133	49	-

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	3
Soft dollar commissions†	1

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	36,549	31,968	1,000	1,162
Redeemable units issued for reinvested distributions	17,121	10,287	515	573
Redeemable units redeemed	(1,408)	(3,876)	-	-
Number of redeemable units at the end of period	52,262	38,379	1,515	1,735

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	515
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,515

†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 Multi-Sector Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.750	0.05
Series F	0.750	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	103
CI Energy Giants Covered Call ETF (Hedged Common Units)	76
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	49
CI Health Care Giants Covered Call ETF (Hedged Common Units)	77
CI Tech Giants Covered Call ETF (Hedged Common Units)	226
CI U.S. & Canada Lifeco Covered Call ETF (Hedged Common Units)	104
CI Utilities Giants Covered Call ETF (Hedged Common Units)	34

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Multi-Sector Covered Call Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

The table below summarizes the Fund's exposure to concentration risk.

as at March 31, 2025

Funds	Net Assets (%)
CI Tech Giants Covered Call ETF (Hedged Common Units)	33.6
CI U.S. & Canada Lifeco Covered Call ETF (Hedged Common Units)	15.5
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	15.4
CI Health Care Giants Covered Call ETF (Hedged Common Units)	11.5
CI Energy Giants Covered Call ETF (Hedged Common Units)	11.4
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	7.2
CI Utilities Giants Covered Call ETF (Hedged Common Units)	5.1
Other Net Assets (Liabilities)	0.3
Total	100.0

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds 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 \$67,000. 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 below summarizes 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	669	-	-	669
Total	669	-	-	669

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Munro Global Growth Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	973,582	770,890
Investments pledged as collateral	-	-
Cash	92,799	9,425
Unrealized gain on futures and foreign currency forward contracts	6	39
Swaps, swaptions and options	-	-
Receivable for investments sold	2,811	2,558
Receivable for unit subscriptions	73,333	3,199
Dividends receivable	516	141
Interest receivable	-	-
Fees rebate receivable	2	2
Other accounts receivable	-	-
	1,143,049	786,254
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	88	1
Swaps, swaptions and options	-	-
Management fees payable	60	48
Administration fees payable	7	5
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	4,597	-
Payable for unit redemptions	5,781	523
Other accounts payable	-	-
Accounts payable and accrued liabilities	31	21
	10,564	598
Net assets attributable to holders of redeemable units	1,132,485	785,656

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:	
	2025	2024	2025	2024	2025	2024
Series A	261,757	168,642	14.50	13.90	18,051,773	12,136,285
Series AH	4,338	3,173	12.33*	12.28*	244,482	190,702
Series F	179,167	83,430	14.57	13.98	12,298,779	5,969,270
Series FH	12,423	5,441	12.66*	12.58*	681,758	319,312
Series I	535,082	482,556	20.39	19.59	26,238,795	24,630,814
Series IH	11	19	12.63*	12.93*	625	1,097
Series P	10,597	7,480	14.59	14.02	726,304	533,410
Series PH	476	296	12.39*	12.38*	26,707	17,676
Series W	1,554	216	14.39	13.82	108,054	15,613
Series WH	212	19	14.46*	13.96*	10,193	1,002
ETF C\$						
Series	124,137	32,912	31.03	26.87	4,000,000	1,225,000
ETF US\$						
Hedged						
Series	2,731	1,472	31.63*	27.16*	60,000	40,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH and ETF US\$ Series are presented in U.S. dollars. The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,068	3,524
Interest for distribution purposes	1,161	611
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	227,623	61,946
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(96,297)	165,737
Total net gain (loss) on investments and derivatives	137,555	231,818
Other income		
Securities lending revenue (Note 6)	7	6
Foreign exchange gain (loss) on cash	1,501	322
Fees rebate	249	157
Other income	-	-
Total other income	1,757	485
Total income	139,312	232,303
Expenses		
Management fees (Note 5)	6,028	3,259
Administration fees (Note 5)	643	331
Commissions and other portfolio transaction costs	1,737	966
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	718	579
Harmonized sales tax	653	354
Other expenses	8	10
Total expenses	9,788	5,500
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	129,524	226,803

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:	
	2025	2024	2025	2024	2025	2024
Series A	23,171	48,075	1.59	4.09	14,533,539	11,765,351
Series AH	820	917	3.68	5.07	222,798	181,230
Series F	11,267	22,197	1.31	4.47	8,620,093	4,962,109
Series FH	1,693	1,619	3.50	5.28	484,598	306,599
Series I	84,859	142,400	3.34	6.44	25,391,464	22,126,961
Series IH	3	6	3.91	5.55	733	1,097
Series P	1,531	2,340	2.14	4.27	715,226	547,665
Series PH	74	16	3.14	6.71	23,553	2,405
Series W	77	25	1.32	2.67	58,572	9,261
Series WH	(7)	6	(1.76)	5.97	3,699	1,002
ETF CS						
Series	5,874	8,844	4.09	8.36	1,436,781	1,057,445
ETF US\$						
Hedged						
Series	162	358	2.40	14.25	67,233	25,137

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth 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 AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	168,642	118,945	3,173	2,096	83,430	44,696	5,441	3,387
Increase (decrease) in net assets attributable to holders of redeemable units	23,171	48,075	820	917	11,267	22,197	1,693	1,619
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(22,575)	-	(645)	-	(15,418)	-	(1,689)	-
Return of capital	(34)	-	(1)	-	(23)	-	(3)	-
Total distributions to holders of redeemable units	(22,609)	-	(646)	-	(15,441)	-	(1,692)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	120,751	42,854	960	218	128,392	37,970	6,485	1,158
Reinvestment of distributions to holders of redeemable units	22,293	-	642	-	13,190	-	1,680	-
Redemption of redeemable units	(50,491)	(41,232)	(611)	(58)	(41,671)	(21,433)	(1,184)	(723)
Net increase (decrease) from redeemable unit transactions	92,553	1,622	991	160	99,911	16,537	6,981	435
Net increase (decrease) in net assets attributable to holders of redeemable units	93,115	49,697	1,165	1,077	95,737	38,734	6,982	2,054
Net assets attributable to holders of redeemable units at the end of period/year	261,757	168,642	4,338	3,173	179,167	83,430	12,423	5,441

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	482,556	259,774	19	13	7,480	5,869	296	19
Increase (decrease) in net assets attributable to holders of redeemable units	84,859	142,400	3	6	1,531	2,340	74	16
Distributions to holders of redeemable units								
From net investment income	-	(18)	-	-	-	-	-	-
From net realized gains	(68,427)	-	(2)	-	(1,550)	-	(78)	-
Return of capital	(104)	-	-	-	(2)	-	-	-
Total distributions to holders of redeemable units	(68,531)	(18)	(2)	-	(1,552)	-	(78)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	108,585	196,420	-	-	9,098	1,857	392	261
Reinvestment of distributions to holders of redeemable units	68,528	18	2	-	1,526	-	78	-
Redemption of redeemable units	(140,915)	(116,038)	(11)	-	(7,486)	(2,586)	(286)	-
Net increase (decrease) from redeemable unit transactions	36,198	80,400	(9)	-	3,138	(729)	184	261
Net increase (decrease) in net assets attributable to holders of redeemable units	52,526	222,782	(8)	6	3,117	1,611	180	277
Net assets attributable to holders of redeemable units at the end of period/year	535,082	482,556	11	19	10,597	7,480	476	296

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity 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		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	216	208	19	13	32,912	19,614	1,472	509
Increase (decrease) in net assets attributable to holders of redeemable units	77	25	(7)	6	5,874	8,844	162	358
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	(171)	-	-
From net realized gains	(129)	-	(27)	-	(6,064)	-	(144)	-
Return of capital	-	-	-	-	(9)	-	-	-
Total distributions to holders of redeemable units	(129)	-	(27)	-	(6,073)	(171)	(144)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,263	492	210	-	100,369	11,635	10,951	1,279
Reinvestment of distributions to holders of redeemable units	129	-	27	-	5,808	-	144	-
Redemption of redeemable units	(2)	(509)	(10)	-	(14,753)	(7,010)	(9,854)	(674)
Net increase (decrease) from redeemable unit transactions	1,390	(17)	227	-	91,424	4,625	1,241	605
Net increase (decrease) in net assets attributable to holders of redeemable units	1,338	8	193	6	91,225	13,298	1,259	963
Net assets attributable to holders of redeemable units at the end of period/year	1,554	216	212	19	124,137	32,912	2,731	1,472

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	785,656	455,143
Increase (decrease) in net assets attributable to holders of redeemable units	129,524	226,803
Distributions to holders of redeemable units		
From net investment income	-	(189)
From net realized gains	(116,748)	-
Return of capital	(176)	-
Total distributions to holders of redeemable units	(116,924)	(189)
Redeemable unit transactions		
Proceeds from redeemable units issued	487,456	294,144
Reinvestment of distributions to holders of redeemable units	114,047	18
Redemption of redeemable units	(267,274)	(190,263)
Net increase (decrease) from redeemable unit transactions	334,229	103,899
Net increase (decrease) in net assets attributable to holders of redeemable units	346,829	330,513
Net assets attributable to holders of redeemable units at the end of period/year	1,132,485	785,656

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	129,524	226,803
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(227,623)	(61,946)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	96,297	(165,737)
Unrealized foreign exchange (gain) loss on cash	(198)	42
Commissions and other portfolio transaction costs	1,737	966
Proceeds from sale and maturity of investments and derivatives	1,239,638	629,855
Purchase of investments and derivatives	(1,308,278)	(724,604)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(375)	(49)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	12	40
Increase (decrease) in administration fees payable	2	4
Change in other accounts receivable and payable	10	(5)
Net cash from (used in) operating activities	(69,254)	(94,631)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,877)	(171)
Proceeds from issuance of redeemable units	410,623	291,065
Amounts paid on redemption of redeemable units	(255,316)	(193,697)
Net cash from (used in) financing activities	152,430	97,197
Unrealized foreign exchange gain (loss) on cash	198	(42)
Net increase (decrease) in cash	83,176	2,566
Cash (bank overdraft), beginning of period/year	9,425	6,901
Cash (bank overdraft), end of period/year	92,799	9,425
Supplementary Information:		
Interest received, net of withholding tax*	1,161	611
Dividends received, net of withholding tax*	3,975	2,896
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	120,545	Alphabet Inc., Class A	24,905,825	26,825,444	
USD	213,634	Amazon.com Inc.	47,745,341	58,491,634	
USD	26,105	Axon Enterprise Inc.	17,899,486	19,758,048	
USD	210,600	Boston Scientific Corp.	18,966,880	30,573,089	
USD	130,495	Broadcom Inc.	32,565,077	31,441,484	
USD	41,400	Comfort Systems USA Inc.	21,406,565	19,203,348	
USD	115,001	Constellation Energy Corp.	29,044,022	33,368,190	
USD	56,408	Curtiss-Wright Corp.	24,969,015	25,754,054	
USD	23,816	Eli Lilly and Co.	20,181,605	28,305,930	
USD	68,945	GE Vernova Inc.	20,381,850	30,288,447	
USD	93,140	Howmet Aerospace Inc.	15,063,013	17,388,116	
USD	15,860	Intuitive Surgical Inc.	11,712,986	11,303,712	
USD	216,650	Liberty Media Corp. - Liberty Formula One, Series C	22,187,332	28,062,434	
USD	51,731	Mastercard Inc., Class A	31,901,955	40,803,969	
USD	44,160	Meta Platforms Inc., Class A	30,094,433	36,626,784	
USD	84,649	Microsoft Corp.	41,875,381	45,727,811	
USD	27,580	Motorola Solutions Inc.	16,616,123	17,376,241	
USD	27,420	Netflix Inc.	29,639,918	36,796,469	
USD	341,760	NVIDIA Corp.	36,183,064	53,302,339	
USD	27,455	Salesforce Inc.	11,162,435	10,602,667	
EUR	72,460	Schneider Electric SE	24,646,210	23,762,274	
USD	23,779	ServiceNow Inc.	18,992,745	27,243,250	
USD	14,855	Thermo Fisher Scientific Inc.	11,338,492	10,637,239	
USD	100,600	TKO Group Holdings Inc.	19,723,366	22,122,064	
USD	190,990	Uber Technologies Inc.	16,749,275	20,025,145	
			595,952,394	705,790,182	62.3
IRELAND					
USD	331,660	CRH PLC	39,015,043	41,985,911	
USD	212,010	Johnson Controls International PLC	22,518,224	24,440,999	
EUR	160,830	Kingspan Group PLC	16,952,019	18,556,681	
			78,485,286	84,983,591	7.5
TAIWAN					
TWD	1,076,485	Taiwan Semiconductor Manufacturing Co., Ltd.	49,727,883	42,457,505	3.8
U.K.					
GBP	578,555	BAE Systems PLC	17,399,115	16,771,982	
GBP	115,725	London Stock Exchange Group PLC	22,076,200	24,652,795	
			39,475,315	41,424,777	3.7
GERMANY					
EUR	5,657	Rheinmetall AG	3,112,362	11,610,557	
EUR	321,600	Siemens Energy AG	25,764,945	26,942,828	
			28,877,307	38,553,385	3.4
SWITZERLAND					
CHF	169,427	Galderma Group AG	22,982,469	25,786,899	
USD	187,345	On Holding AG, Class A	14,318,716	11,840,780	
			37,301,185	37,627,679	3.3
FRANCE					
EUR	85,515	Compagnie de Saint-Gobain SA	13,406,178	12,202,076	1.1
LUXEMBOURG					
USD	13,320	Spotify Technology SA	11,512,564	10,543,055	0.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	854,738,112	973,582,250	86.0
		Commissions and other portfolio transaction costs	(724,498)		
		Total Investment Portfolio before Derivative Instruments	854,013,614	973,582,250	86.0
		Foreign Currency Forward Contract(s)		(82,085)	(0.0)
		Total Investment Portfolio	854,013,614	973,500,165	86.0
		Other Net Assets (Liabilities)		158,984,518	14.0
		Net Assets Attributable to Holders of Redeemable Units		1,132,484,683	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Munro Global Growth Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	165,661	USD	115,071	1.44	173
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	58,713	USD	40,783	1.44	61
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	24,590	USD	17,081	1.44	26
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	8,352	USD	5,802	1.44	9
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	2,858	USD	1,985	1.44	3
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	3,319	USD	2,307	1.44	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	153	USD	106	1.44	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	20	USD	14	1.43	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	347	USD	242	1.43	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	286	USD	200	1.43	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	682	USD	477	1.43	(3)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	1,138	USD	795	1.43	(6)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	6,482	USD	4,519	1.43	(16)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	2,616	USD	1,833	1.43	(20)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	5,343	USD	3,741	1.43	(37)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	15,828	USD	11,034	1.43	(40)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	16,829	USD	11,767	1.43	(94)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	15,367	USD	10,759	1.43	(106)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	31,097	USD	21,743	1.43	(173)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	83,617	USD	58,289	1.43	(211)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	133,059	USD	92,755	1.43	(336)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	68,951	USD	48,277	1.43	(478)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	103,275	USD	72,221	1.43	(588)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	109,784	USD	76,866	1.43	(761)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	380,416	USD	265,187	1.43	(960)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	313,696	USD	219,639	1.43	(2,174)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	102,878	CAD	146,842	0.70	1,111
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	156,727	CAD	224,598	0.70	797
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	244,134	CAD	350,472	0.70	626
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	62,000	CAD	88,658	0.70	507
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	35,476	CAD	50,636	0.70	383
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	55,324	CAD	79,281	0.70	282
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	22,544	CAD	32,177	0.70	243
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	86,138	CAD	123,657	0.70	221
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	39,580	CAD	56,720	0.70	201
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	101,117	CAD	145,225	0.70	196
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	27,850	CAD	39,901	0.70	151
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	15,000	CAD	21,461	0.70	111
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	36,241	CAD	52,027	0.70	93
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	10,252	CAD	14,669	0.70	76
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	35,287	CAD	50,679	0.70	68
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	5,175	CAD	7,387	0.70	56
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	10,044	CAD	14,390	0.70	54
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	22,529	CAD	32,356	0.70	44
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,931	CAD	11,365	0.70	40
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	12,357	CAD	17,739	0.70	32
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,772	CAD	2,530	0.70	19
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,529	CAD	2,181	0.70	18
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	2,714	CAD	3,889	0.70	14
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,529	CAD	2,187	0.70	12
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	4,229	CAD	6,071	0.70	11
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	5,170	CAD	7,425	0.70	10
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,770	CAD	2,543	0.70	3

*Credit rating provided by S&P Global Ratings.

CI Munro Global Growth Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	300	CAD	429	0.70	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	300	CAD	430	0.70	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	300	CAD	430	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	95	CAD	136	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	145	CAD	208	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	226	CAD	325	0.70	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	95	CAD	136	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,888	CAD	11,391	0.69	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	147,341	CAD	212,773	0.69	(876)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	637,598	CAD	919,056	0.69	(2,102)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	430,598	CAD	621,820	0.69	(2,561)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,265,232	CAD	1,827,102	0.69	(7,525)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	3,014,008	CAD	4,352,481	0.69	(17,925)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8,525,544	CAD	12,311,603	0.69	(50,703)
Total Foreign Currency Forward Contract(s) Value								(82,085)

*Credit rating provided by S&P Global Ratings.

CI Munro Global Growth 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, 2025

	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	6	(6)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	6	(6)	-	-
Derivative liabilities - Foreign currency forward contracts	(88)	6	-	(82)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(88)	6	-	(82)

as at March 31, 2024

	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	39	(1)	-	38
Derivative assets - Swaps and swaptions	-	-	-	-
Total	39	(1)	-	38
Derivative liabilities - Foreign currency forward contracts	(1)	1	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1)	1	-	-

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,714	958
Soft dollar commissions†	356	140

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	12,136,285	12,173,428	190,702	180,350	5,969,270	4,598,974	319,312	287,567
Redeemable units issued	7,786,811	3,667,112	52,421	14,727	8,210,321	3,302,386	334,912	83,024
Redeemable units issued for reinvested distributions	1,411,596	-	33,714	-	834,080	-	86,198	-
Redeemable units redeemed	(3,282,919)	(3,704,255)	(32,355)	(4,375)	(2,714,892)	(1,932,090)	(58,664)	(51,279)
Number of redeemable units at the end of period/year	18,051,773	12,136,285	244,482	190,702	12,298,779	5,969,270	681,758	319,312

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	24,630,814	19,291,397	1,097	1,097	533,410	607,928	17,676	1,608
Redeemable units issued	4,912,547	12,968,793	-	-	577,504	163,305	20,300	16,093
Redeemable units issued for reinvested distributions	3,106,020	1,144	108	-	96,638	-	4,120	-
Redeemable units redeemed	(6,410,586)	(7,630,520)	(580)	-	(481,248)	(237,823)	(15,389)	(25)
Number of redeemable units at the end of period/year	26,238,795	24,630,814	625	1,097	726,304	533,410	26,707	17,676

	Series W		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	15,613	21,937	1,002	1,002	1,225,000	1,050,000	40,000	20,000
Redeemable units issued	84,287	45,057	8,472	-	3,250,000	500,000	260,000	40,000
Redeemable units issued for reinvested distributions	8,301	-	1,239	-	-	-	-	-
Redeemable units redeemed	(147)	(51,381)	(520)	-	(475,000)	(325,000)	(240,000)	(20,000)
Number of redeemable units at the end of period/year	108,054	15,613	10,193	1,002	4,000,000	1,225,000	60,000	40,000

†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 Munro Global Growth Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.15
Series AH	1.900	0.15
Series F	0.900	0.15
Series FH	0.900	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Series	0.900	0.15
ETF US\$ Hedged Series	0.900	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	9,571	11,679
Collateral (non-cash)	10,252	12,326

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	10	8
Charges	(3)	(2)
Securities lending revenue	7	6
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	310
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Munro Global Growth Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	75.4
Taiwan	4.4
Netherlands	3.6
Germany	3.0
South Korea	2.5
Denmark	2.4
U.K.	2.3
France	2.0
Other Net Assets (Liabilities)	1.9
Switzerland	1.5
Ireland	1.0
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$97,358,000 (March 31, 2024 - \$77,089,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	814,164	20,211	834,375	73.7
Euro	122,796	-	122,796	10.8
Taiwan Dollar	42,623	-	42,623	3.8
British Pound	42,050	-	42,050	3.7
Swiss Franc	26,099	-	26,099	2.3
Danish Krone	397	-	397	0.0
Japanese Yen	60	-	60	0.0
Hong Kong Dollar	48	-	48	0.0
Total	1,048,237	20,211	1,068,448	94.3

~Includes monetary and non-monetary instruments, if any.

CI Munro Global Growth Equity Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	642,118	10,556	652,674	83.1
Euro	78,854	-	78,854	10.0
Korean Won	19,856	-	19,856	2.5
Danish Krone	19,243	-	19,243	2.4
British Pound	18,234	-	18,234	2.3
Japanese Yen	51	-	51	0.0
Hong Kong Dollar	44	-	44	0.0
Total	778,400	10,556	788,956	100.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$106,845,000 (March 31, 2024 - \$78,896,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	973,582	-	-	973,582
Foreign currency forward contract(s), net	-	(82)	-	(82)
Total	973,582	(82)	-	973,500

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	770,890	-	-	770,890
Foreign currency forward contract(s), net	-	38	-	38
Total	770,890	38	-	770,928

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 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)

	2025	2024
Assets		
Current assets		
Investments	486,495	479,787
Investments pledged as collateral	-	-
Cash	4,145	10,889
Unrealized gain on futures and foreign currency forward contracts	43	246
Swaps, swaptions and options	-	-
Receivable for investments sold	-	3,346
Receivable for share subscriptions	18	93
Dividends receivable	758	761
Interest receivable	11	36
Fees rebate receivable	20	15
Other accounts receivable	1,357	7,308
	492,847	502,481
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	580	519
Swaps, swaptions and options	-	-
Management fees payable	22	31
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	6
Payable for investments purchased	-	2,989
Payable for share redemptions	237	286
Other accounts payable	713	2,001
	1,555	5,836
Net assets attributable to holders of redeemable shares	491,292	496,645

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:	
	2025	2024	2025	2024	2025	2024
A Shares	84,926	88,207	32.58	30.26	2,606,876	2,914,591
AT5 Shares	1,103	1,235	6.77	6.60	162,757	187,224
AT8 Shares	2,784	3,062	3.85	3.85	723,656	794,632
E Shares	5,817	7,096	18.96	17.59	306,750	403,448
ET5 Shares	75	74	11.12	10.83	6,745	6,806
ET8 Shares	192	225	6.30	6.30	30,545	35,798
EF Shares	8,647	8,370	14.10	12.94	613,407	646,983
EFT5 Shares	375	412	8.54	8.22	43,894	50,207
EFT8 Shares	1	2	6.28	6.22	182	303
F Shares	43,203	41,542	40.94	37.61	1,055,290	1,104,357
FT5 Shares	550	491	9.01	8.67	61,055	56,644
FT8 Shares	1,010	980	5.08	5.04	198,712	194,567
I Shares	312,511	314,227	31.73	28.76	9,848,288	10,923,179
IT5 Shares	1	2	10.53	10.01	117	198
IT8 Shares	221	217	7.81	7.64	28,330	28,366
O Shares	27,294	28,257	25.29	22.96	1,079,336	1,230,491
OT5 Shares	19	19	12.84	12.22	1,481	1,543
OT8 Shares	862	824	8.34	8.16	103,435	100,899
P Shares	1,053	765	14.74	13.39	71,429	57,115
PT5 Shares	1	2	9.87	9.41	117	208
PT8 Shares	1	2	7.69	7.55	146	260
W Shares	645	632	14.77	13.41	43,650	47,162
WT8 Shares	1	2	7.87	7.70	150	254

CI Select 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,455	12,795
Interest for distribution purposes	244	244
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	25,431	15,619
Change in unrealized appreciation (depreciation) in value of investments and derivatives	25,527	60,418
Total net gain (loss) on investments and derivatives	63,657	89,076
Other income		
Securities lending revenue (Note 6)	17	31
Foreign exchange gain (loss) on cash	153	(97)
Fees rebate	213	181
Other income	-	-
Total other income	383	115
Total income	64,040	89,191
Expenses		
Management fees (Note 5)	2,479	2,427
Administration fees (Note 5)	339	326
Commissions and other portfolio transaction costs	594	136
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	330	301
Harmonized sales tax	304	297
Other expenses	3	-
Total expenses	4,050	3,488
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	59,990	85,703
Income tax	4,525	1,380
Increase (decrease) in net assets attributable to holders of redeemable shares	55,465	84,323

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:	
	2025	2024	2025	2024	2025	2024
A Shares	7,991	13,593	2.95	4.38	2,707,536	3,102,114
AT5 Shares	101	194	0.61	0.94	163,479	207,143
AT8 Shares	319	496	0.41	0.58	786,159	849,802
E Shares	623	1,234	1.77	2.42	351,316	508,831
ET5 Shares	7	12	1.04	1.66	6,762	6,797
ET8 Shares	20	42	0.61	0.97	32,921	43,464
EF Shares	902	1,345	1.44	2.07	624,115	650,572
EFT5 Shares	43	68	0.91	1.33	47,537	51,528
EFT8 Shares	-	-	0.58	1.04	216	284
F Shares	4,516	6,629	4.19	5.91	1,078,089	1,121,515
FT5 Shares	56	79	0.95	1.28	59,118	61,342
FT8 Shares	100	168	0.52	0.81	191,563	207,591
I Shares	37,297	55,049	3.62	4.81	10,303,488	11,455,119
IT5 Shares	-	-	1.08	1.77	140	189
IT8 Shares	26	42	0.93	1.17	28,060	35,516
O Shares	3,181	5,000	2.81	3.76	1,133,186	1,329,292
OT5 Shares	2	5	1.46	1.75	1,485	2,522
OT8 Shares	96	142	0.98	1.42	98,265	99,795
P Shares	111	116	1.66	2.33	67,166	49,937
PT5 Shares	-	-	0.97	1.64	143	199
PT8 Shares	-	-	0.77	1.34	178	244
W Shares	74	109	1.64	2.25	44,666	48,642
WT8 Shares	-	-	0.81	1.37	179	239

The accompanying notes are an integral part of these financial statements.

CI Select 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		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	88,207	89,679	1,235	1,427	3,062	3,397	7,096	8,525
Increase (decrease) in net assets attributable to holders of redeemable shares	7,991	13,593	101	194	319	496	623	1,234
Dividends to holders of redeemable shares								
From net investment income	(1,549)	(1,814)	(70)	(85)	(275)	(299)	(106)	(146)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(84)	(91)	(4)	(4)	(15)	(15)	(6)	(7)
Total dividends to holders of redeemable shares	(1,633)	(1,905)	(74)	(89)	(290)	(314)	(112)	(153)
Redeemable share transactions								
Proceeds from redeemable shares issued	4,647	3,583	37	6	410	8	601	87
Reinvestment of dividends to holders of redeemable shares	1,602	1,870	14	23	61	71	111	145
Redemption of redeemable shares	(15,888)	(18,613)	(210)	(326)	(778)	(596)	(2,502)	(2,742)
Net increase (decrease) from redeemable share transactions	(9,639)	(13,160)	(159)	(297)	(307)	(517)	(1,790)	(2,510)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,281)	(1,472)	(132)	(192)	(278)	(335)	(1,279)	(1,429)
Net assets attributable to holders of redeemable shares at the end of period/year	84,926	88,207	1,103	1,235	2,784	3,062	5,817	7,096

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	74	67	225	261	8,370	7,676	412	385
Increase (decrease) in net assets attributable to holders of redeemable shares	7	12	20	42	902	1,345	43	68
Dividends to holders of redeemable shares								
From net investment income	(5)	(5)	(19)	(25)	(158)	(172)	(25)	(27)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(1)	(1)	(8)	(9)	(1)	(1)
Total dividends to holders of redeemable shares	(5)	(5)	(20)	(26)	(166)	(181)	(26)	(28)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	144	77	1	1
Reinvestment of dividends to holders of redeemable shares	-	-	1	2	141	153	5	5
Redemption of redeemable shares	(1)	-	(34)	(54)	(744)	(700)	(60)	(19)
Net increase (decrease) from redeemable share transactions	(1)	-	(33)	(52)	(459)	(470)	(54)	(13)
Net increase (decrease) in net assets attributable to holders of redeemable shares	1	7	(33)	(36)	277	694	(37)	27
Net assets attributable to holders of redeemable shares at the end of period/year	75	74	192	225	8,647	8,370	375	412

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	41,542	37,962	491	530	980	1,031
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	4,516	6,629	56	79	100	168
Dividends to holders of redeemable shares								
From net investment income	-	-	(788)	(855)	(34)	(33)	(90)	(94)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(42)	(43)	(2)	(1)	(5)	(5)
Total dividends to holders of redeemable shares	-	-	(830)	(898)	(36)	(34)	(95)	(99)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	4,540	4,590	127	39	60	201
Reinvestment of dividends to holders of redeemable shares	-	-	781	843	9	10	27	35
Redemption of redeemable shares	(1)	-	(7,346)	(7,584)	(97)	(133)	(62)	(356)
Net increase (decrease) from redeemable share transactions	(1)	-	(2,025)	(2,151)	39	(84)	25	(120)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	1,661	3,580	59	(39)	30	(51)
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	43,203	41,542	550	491	1,010	980

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	314,227	296,864	2	2	217	324	28,257	28,046
Increase (decrease) in net assets attributable to holders of redeemable shares	37,297	55,049	-	-	26	42	3,181	5,000
Dividends to holders of redeemable shares								
From net investment income	(5,698)	(6,466)	-	-	(20)	(24)	(499)	(581)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(307)	(323)	-	-	(1)	(1)	(27)	(29)
Total dividends to holders of redeemable shares	(6,005)	(6,789)	-	-	(21)	(25)	(526)	(610)
Redeemable share transactions								
Proceeds from redeemable shares issued	5,173	5,022	-	-	-	8	1,099	474
Reinvestment of dividends to holders of redeemable shares	5,990	6,782	-	-	4	6	509	588
Redemption of redeemable shares	(44,171)	(42,701)	(1)	-	(5)	(138)	(5,226)	(5,241)
Net increase (decrease) from redeemable share transactions	(33,008)	(30,897)	(1)	-	(1)	(124)	(3,618)	(4,179)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,716)	17,363	(1)	-	4	(107)	(963)	211
Net assets attributable to holders of redeemable shares at the end of period/year	312,511	314,227	1	2	221	217	27,294	28,257

The accompanying notes are an integral part of these financial statements.

CI Select 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		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	19	32	824	751	765	563	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	2	5	96	142	111	116	-	-
Dividends to holders of redeemable shares								
From net investment income	(1)	(2)	(76)	(74)	(19)	(15)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(4)	(4)	(1)	(1)	-	-
Total dividends to holders of redeemable shares	(1)	(2)	(80)	(78)	(20)	(16)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	60	-	310	149	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	21	20	20	16	-	-
Redemption of redeemable shares	(1)	(16)	(59)	(11)	(133)	(63)	(1)	-
Net increase (decrease) from redeemable share transactions	(1)	(16)	22	9	197	102	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(13)	38	73	288	202	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	19	19	862	824	1,053	765	1	2

	PT8 Shares		W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	632	563	2	2	496,645	478,093
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	74	109	-	-	55,465	84,323
Dividends to holders of redeemable shares								
From net investment income	-	-	(12)	(13)	-	-	(9,444)	(10,730)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(1)	(1)	-	-	(509)	(536)
Total dividends to holders of redeemable shares	-	-	(13)	(14)	-	-	(9,953)	(11,266)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	77	19	-	-	17,286	14,264
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	9,296	10,569
Redemption of redeemable shares	(1)	-	(125)	(45)	(1)	-	(77,447)	(79,338)
Net increase (decrease) from redeemable share transactions	(1)	-	(48)	(26)	(1)	-	(50,865)	(54,505)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	13	69	(1)	-	(5,353)	18,552
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	645	632	1	2	491,292	496,645

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	55,465	84,323
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(25,431)	(15,619)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(25,527)	(60,418)
Unrealized foreign exchange (gain) loss on cash	(36)	(23)
Commissions and other portfolio transaction costs	594	136
Proceeds from sale and maturity of investments and derivatives	87,860	104,324
Purchase of investments and derivatives	(43,583)	(44,691)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	3	49
(Increase) decrease in interest receivable	25	(4)
Increase (decrease) in management fees payable	(9)	23
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	4,658	(792)
Net cash from (used in) operating activities	54,018	67,311
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(663)	(698)
Proceeds from issuance of redeemable shares	12,451	11,445
Amounts paid on redemption of redeemable shares	(72,586)	(74,978)
Net cash from (used in) financing activities	(60,798)	(64,231)
Unrealized foreign exchange gain (loss) on cash	36	23
Net increase (decrease) in cash	(6,780)	3,080
Cash (bank overdraft), beginning of period/year	10,889	7,786
Cash (bank overdraft), end of period/year	4,145	10,889
Supplementary Information:		
Interest received, net of withholding tax*	269	240
Dividends received, net of withholding tax*	12,128	12,543
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	138	(2,172)

*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 Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
USD	49,079	Bank of America Corp.	2,096,968	2,947,270	
	71,657	Bank of Montreal	8,199,707	9,847,105	
	169,015	Bank of Nova Scotia (The)	11,793,370	11,531,893	
	30,700	Brookfield Asset Management Ltd., Class A	1,011,091	2,138,562	
	122,823	Brookfield Corp., Class A	7,128,616	9,249,800	
	58,068	Canadian Imperial Bank of Commerce	3,556,213	4,700,605	
USD	24,583	East West Bancorp Inc.	2,158,530	3,175,365	
USD	51,040	Equitable Holdings Inc.	2,017,650	3,825,964	
	8,133	Fairfax Financial Holdings Ltd.	4,810,010	16,915,339	
	168,431	Fiera Capital Corp.	2,009,649	1,032,482	
USD	4,187	Goldman Sachs Group Inc. (The)	2,318,870	3,291,562	
	32,527	iA Financial Corp., Inc.	2,466,519	4,445,140	
	14,557	Intact Financial Corp.	2,564,377	4,279,904	
	470,968	Manulife Financial Corp.	10,587,799	21,118,205	
USD	7,583	Mastercard Inc., Class A	3,221,868	5,981,259	
	64,999	Power Corp. of Canada	2,507,159	3,307,149	
	49,442	Royal Bank of Canada	6,276,820	8,014,548	
	45,636	Sun Life Financial Inc.	3,166,589	3,758,581	
	135,792	Toronto-Dominion Bank (The)	10,921,316	11,709,344	
			88,813,121	131,270,077	26.7
ENERGY					
	150,257	ARC Resources Ltd.	2,404,711	4,346,935	
	277,443	Canadian Natural Resources Ltd.	5,797,491	12,285,176	
	455,196	Cenovus Energy Inc.	6,809,593	9,103,920	
	245,747	Enbridge Inc.	11,731,044	15,651,626	
	104,434	Keyera Corp.	2,836,684	4,671,333	
GBP	116,539	Shell PLC	3,642,774	6,119,897	
	196,226	Suncor Energy Inc.	7,020,547	10,933,713	
			40,242,844	63,112,600	12.8
INDUSTRIALS					
USD	145,063	Air Canada	2,516,971	2,055,543	
	30,942	Amentum Holdings Inc.	1,066,386	810,393	
	28,815	Canadian National Railway Co.	3,056,296	4,035,253	
	72,059	Canadian Pacific Kansas City Ltd.	4,455,305	7,277,239	
USD	20,227	Emerson Electric Co.	2,029,095	3,191,364	
	22,108	GFL Environmental Inc.	1,502,309	1,536,727	
USD	10,239	Honeywell International Inc.	1,897,188	3,120,016	
USD	14,246	Jacobs Solutions Inc.	2,431,930	2,478,330	
	91,533	Richelieu Hardware Ltd.	2,927,799	3,074,593	
EUR	12,077	Safran SA	1,965,029	4,547,749	
EUR	10,556	Siemens AG, Registered	2,197,454	3,480,586	
	39,581	Stantec Inc.	3,541,233	4,721,222	
	30,994	Toromont Industries Ltd.	2,637,848	3,490,854	
	14,045	Waste Connections Inc.	2,387,793	3,939,482	
GBP	64,513	Weir Group PLC (The)	1,405,473	2,782,208	
	36,024	WSP Global Inc.	4,389,706	8,797,422	
			40,407,815	59,338,981	12.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	46,356	Advanced Micro Devices Inc.	1,760,449	6,853,642	
USD	18,358	Apple Inc.	1,380,692	5,868,248	
USD	41,665	DoubleVerify Holdings Inc.	1,949,077	801,639	
JPY	4,472	Keyence Corp.	1,643,379	2,509,128	
USD	33,676	Micron Technology Inc.	3,737,563	4,210,815	
USD	8,935	Microsoft Corp.	2,221,073	4,826,731	
USD	46,749	NVIDIA Corp.	3,736,515	7,291,172	
	106,665	Shopify Inc., Class A	10,366,643	14,602,438	
			26,795,391	46,963,813	9.6
MATERIALS					
	73,329	Agnico Eagle Mines Ltd.	4,763,389	11,432,724	
GBP	43,246	Anglo American PLC	1,922,478	1,724,359	
	171,847	Barrick Gold Corp.	4,453,537	4,801,405	
	53,113	Nutrien Ltd.	4,736,019	3,793,330	
	29,559	Teck Resources Ltd., Class B	894,819	1,549,483	
	130,911	Wheaton Precious Metals Corp.	4,920,965	14,618,832	
			21,691,207	37,920,133	7.7
CONSUMER DISCRETIONARY					
USD	35,843	Amazon.com Inc.	2,789,137	9,813,586	
	36,606	BRP Inc. of Canada	2,277,581	1,778,686	
	38,576	Dollarama Inc.	2,178,246	5,936,075	
EUR	1,555	LVMH Moët Hennessy Louis Vuitton SE	1,277,328	1,383,314	
USD	21,631	Nike Inc., Class B	1,851,099	1,976,011	
	30,043	Restaurant Brands International Inc.	2,842,200	2,882,025	
HKD	616,447	Samsonite International SA	1,620,871	2,099,910	
JPY	73,042	Sony Group Corp.	709,697	2,638,464	
			15,546,159	28,508,071	5.8
CONSUMER STAPLES					
	117,428	Alimentation Couche-Tard Inc.	2,867,469	8,333,865	
GBP	65,205	Diageo PLC	2,451,478	2,441,757	
USD	25,230	Kenvue Inc.	814,891	870,647	
USD	30,381	Mondelez International Inc., Class A	1,655,689	2,966,387	
CHF	13,557	Nestlé SA, Registered	1,151,903	1,970,105	
USD	105,317	US Foods Holding Corp.	4,858,372	9,920,885	
			13,799,802	26,503,646	5.4
EXCHANGE-TRADED FUND(S)					
	802,408	CI Global Financial Sector ETF (Common Units)	19,590,467	25,793,405	5.3
HEALTH CARE					
GBP	19,268	AstraZeneca PLC	2,576,278	4,030,862	
USD	6,439	Danaher Corp.	1,739,360	1,899,539	
USD	4,278	Eli Lilly and Co.	1,410,176	5,084,513	
USD	10,381	Johnson & Johnson	2,134,424	2,477,447	
USD	5,081	Thermo Fisher Scientific Inc.	3,712,799	3,638,358	
USD	7,293	UnitedHealth Group Inc.	3,288,442	5,496,752	
USD	7,994	Zoetis Inc.	1,954,258	1,894,095	
			16,815,737	24,521,566	5.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES					
USD	28,416	Alphabet Inc., Class A	4,800,214	6,323,546	
USD	113,206	AT&T Inc.	2,801,509	4,607,069	
EUR	68,386	Deutsche Telekom AG, Registered	1,897,708	3,641,408	
	312,410	TELUS Corp.	8,472,019	6,448,142	
			17,971,450	21,020,165	4.3
UTILITIES					
	123,002	AltaGas Ltd.	3,309,600	4,854,889	
USD	18,596	Entergy Corp.	1,225,233	2,287,761	
	159,113	Northland Power Inc.	4,602,072	3,129,753	
USD	42,027	OGE Energy Corp.	1,827,422	2,779,613	
			10,964,327	13,052,016	2.7
REAL ESTATE					
USD	4,144	Alexandria Real Estate Equities Inc.	856,238	551,676	
	23,482	Allied Properties REIT	1,077,103	384,870	
	18,384	Canadian Apartment Properties REIT	996,731	793,086	
	80,515	Dream Industrial REIT	913,402	909,820	
	59,290	First Capital REIT	982,296	977,692	
USD	9,433	Healthpeak Properties Inc.	246,226	274,478	
USD	60,823	Host Hotels & Resorts Inc.	1,262,953	1,243,763	
	48,016	Killam Apartment REIT	829,740	840,760	
USD	8,628	Prologis Inc.	1,185,629	1,387,998	
USD	6,082	Sun Communities Inc.	1,162,450	1,125,896	
			9,512,768	8,490,039	1.7
Total Investment Portfolio before Commissions and other portfolio transaction costs			322,151,088	486,494,512	99.1
Commissions and other portfolio transaction costs			(431,193)		
Total Investment Portfolio before Derivative Instruments			321,719,895	486,494,512	99.1
Foreign Currency Forward Contract(s)				(537,056)	(0.1)
Total Investment Portfolio			321,719,895	485,957,456	99.0
Other Net Assets (Liabilities)				5,334,436	1.0
Net Assets Attributable to Holders of Redeemable Shares				491,291,892	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	730,223	USD	510,626	1.43	(4,236)
Bank of Montreal	A-1	May 20, 2025	CAD	2,446,426	USD	1,718,575	1.42	(20,573)
Bank of Montreal	A-1	June 12, 2025	CAD	984,888	CHF	603,400	1.63	(1,538)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	50,008	USD	34,823	1.44	19
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,986,983	USD	2,798,040	1.42	(29,577)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	7,634,184	USD	5,319,878	1.44	5,915
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	3,071,769	CNH	15,460,700	0.20	5,430
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	10,174,961	GBP	5,542,400	1.84	(89,799)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	1,312,130	HKD	7,101,400	0.18	1,327
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	HKD	671,900	CAD	123,973	5.42	49
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	HKD	721,200	CAD	133,276	5.41	(154)
Citigroup Inc.	A-2	April 10, 2025	CAD	5,393,190	USD	3,758,648	1.43	(13,067)
Citigroup Inc.	A-2	May 20, 2025	CAD	4,287,261	USD	3,007,506	1.43	(29,987)
Citigroup Inc.	A-2	June 11, 2025	CAD	8,285,621	USD	5,834,574	1.42	(80,682)
Citigroup Inc.	A-2	June 12, 2025	CNH	7,730,350	CAD	1,529,565	5.05	3,604
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	4,492,859	USD	3,148,508	1.43	(35,803)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	2,446,443	USD	1,718,575	1.42	(20,555)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	6,836,444	EUR	4,429,800	1.54	(59,674)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	708,435	CAD	1,024,706	0.69	(7,755)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	841,422	CAD	1,216,885	0.69	(9,032)
Morgan Stanley	A-2	April 10, 2025	CAD	5,993,438	USD	4,198,011	1.43	(44,778)
Morgan Stanley	A-2	May 20, 2025	CAD	3,680,411	USD	2,577,863	1.43	(20,087)
Morgan Stanley	A-2	May 20, 2025	USD	841,422	CAD	1,216,312	0.69	(8,459)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	4,494,386	USD	3,148,508	1.43	(34,276)
Royal Bank of Canada	A-1+	May 20, 2025	USD	3,081,000	CAD	4,424,140	0.70	(1,394)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	7,631,663	USD	5,319,878	1.43	3,393
Royal Bank of Canada	A-1+	June 12, 2025	CNH	7,730,350	CAD	1,529,608	5.05	3,562
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,505,805	USD	1,049,503	1.43	(3,749)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	5,617,415	USD	3,935,636	1.43	(43,412)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,454,314	USD	1,718,575	1.43	(12,684)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	841,422	CAD	1,216,836	0.69	(8,983)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	2,632,033	JPY	271,028,200	0.01	19,899
Total Foreign Currency Forward Contract(s) Value								(537,056)

*Credit rating provided by S&P Global Ratings.

CI Select 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, 2025

	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	43	(43)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	43	(43)	-	-
Derivative liabilities - Foreign currency forward contracts	(580)	43	-	(537)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(580)	43	-	(537)

as at March 31, 2024

	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	246	(91)	-	155
Derivative assets - Swaps and swaptions	-	-	-	-
Total	246	(91)	-	155
Derivative liabilities - Foreign currency forward contracts	(519)	91	-	(428)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(519)	91	-	(428)

The accompanying notes are an integral part of these financial statements.

CI Select Canadian 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	592,643	25,794	4.4

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	464,162	21,863	4.7

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	2025	2024
Brokerage commissions	116	99
Soft dollar commissions†	36	36

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,914,591	3,402,071	187,224	236,356	794,632	934,816	403,448	557,599
Redeemable shares issued	145,065	128,011	5,327	928	108,844	2,218	30,652	5,509
Redeemable shares issued for reinvested dividends	49,517	62,364	2,094	3,563	15,702	18,935	5,876	8,354
Redeemable shares redeemed	(502,297)	(677,855)	(31,888)	(53,623)	(195,522)	(161,337)	(133,226)	(168,014)
Number of redeemable shares at the end of period/year	2,606,876	2,914,591	162,757	187,224	723,656	794,632	306,750	403,448

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	6,806	6,793	35,798	44,024	646,983	689,539	50,207	51,863
Redeemable shares issued	2	2	7	14	11,039	6,141	72	107
Redeemable shares issued for reinvested dividends	7	11	110	242	10,094	11,934	549	610
Redeemable shares redeemed	(70)	-	(5,370)	(8,482)	(54,709)	(60,631)	(6,934)	(2,373)
Number of redeemable shares at the end of period/year	6,745	6,806	30,545	35,798	613,407	646,983	43,894	50,207

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	303	274	1,104,357	1,171,484	56,644	67,560	194,567	219,548
Redeemable shares issued	-	-	115,445	132,641	14,095	4,938	11,198	42,118
Redeemable shares issued for reinvested dividends	19	29	19,216	22,632	961	1,158	5,284	7,336
Redeemable shares redeemed	(140)	-	(183,728)	(222,400)	(10,645)	(17,012)	(12,337)	(74,435)
Number of redeemable shares at the end of period/year	182	303	1,055,290	1,104,357	61,055	56,644	198,712	194,567

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	10,923,179	12,140,845	198	185	28,366	46,127	1,230,491	1,434,449
Redeemable shares issued	170,913	195,387	-	-	-	1,052	46,260	23,209
Redeemable shares issued for reinvested dividends	190,095	238,070	9	13	560	809	20,270	25,858
Redeemable shares redeemed	(1,435,899)	(1,651,123)	(90)	-	(596)	(19,622)	(217,685)	(253,025)
Number of redeemable shares at the end of period/year	9,848,288	10,923,179	117	198	28,330	28,366	1,079,336	1,230,491

†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 Select 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

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,543	2,927	100,899	99,888	57,115	49,342	208	194
Redeemable shares issued	-	-	7,112	-	21,994	11,695	-	-
Redeemable shares issued for reinvested dividends	33	41	2,506	2,579	1,355	1,211	9	14
Redeemable shares redeemed	(95)	(1,425)	(7,082)	(1,568)	(9,035)	(5,133)	(100)	-
Number of redeemable shares at the end of period/year	1,481	1,543	103,435	100,899	71,429	57,115	117	208

	PT8 Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	260	235	47,162	49,335	254	230
Redeemable shares issued	-	-	5,303	1,525	-	-
Redeemable shares issued for reinvested dividends	16	25	1	4	16	24
Redeemable shares redeemed	(130)	-	(8,816)	(3,702)	(120)	-
Number of redeemable shares at the end of period/year	146	260	43,650	47,162	150	254

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	14,469	13,734
Collateral (non-cash)	15,326	14,565

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	24	44
Charges	(7)	(13)
Securities lending revenue	17	31
Charges as a % of gross securities lending revenue	30.2	30.0

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Financial Sector ETF (Common Units)	25,794

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Financial Sector ETF (Common Units)	21,863

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	26.0
Energy	13.7
Industrials	11.4
Information Technology	9.4
Consumer Discretionary	7.0
Consumer Staples	5.8
Health Care	5.5
Materials	5.3
Exchange-Traded Fund(s)	4.4
Communication Services	3.9
Other Net Assets (Liabilities)	3.5
Utilities	2.2
Real Estate	2.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$48,649,000 (March 31, 2024 - \$47,979,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	128,759	(62,452)	66,307	13.5
British Pound	17,099	(10,265)	6,834	1.4
Euro	13,053	(6,896)	6,157	1.3
Japanese Yen	5,164	(2,612)	2,552	0.5
Hong Kong Dollar	2,100	(1,054)	1,046	0.2
Swiss Franc	1,970	(986)	984	0.2
Danish Krone	52	-	52	0.0
Total	168,197	(84,265)	83,932	17.1

~Includes monetary and non-monetary instruments, if any.

CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	134,757	(66,275)	68,482	13.8
Euro	11,144	(5,370)	5,774	1.2
British Pound	13,649	(8,134)	5,515	1.1
Hong Kong Dollar	7,010	(2,404)	4,606	0.9
Japanese Yen	4,728	(2,463)	2,265	0.5
Swiss Franc	2,055	(1,046)	1,009	0.2
Danish Krone	42	-	42	0.0
Chinese Renminbi	-	(1,550)	(1,550)	(0.3)
Total	173,385	(87,242)	86,143	17.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$8,393,000 (March 31, 2024 - \$8,614,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	460,701	-	-	460,701
Exchange-Traded Fund(s)	25,794	-	-	25,794
Foreign currency forward contract(s), net	-	(537)	-	(537)
Total	486,495	(537)	-	485,958

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	457,924	-	-	457,924
Exchange-Traded Fund(s)	21,863	-	-	21,863
Foreign currency forward contract(s), net	-	(273)	-	(273)
Total	479,787	(273)	-	479,514

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select Canadian Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,634,031	2,783,322
Investments pledged as collateral	-	-
Cash	23,961	36,331
Unrealized gain on futures and foreign currency forward contracts	295	1,263
Swaps, swaptions and options	-	-
Receivable for investments sold	-	19,607
Receivable for unit subscriptions	1,588	886
Dividends receivable	4,101	4,408
Interest receivable	55	124
Fees rebate receivable	392	91
Other accounts receivable	-	-
	2,664,423	2,846,032
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	3,523	3,289
Swaps, swaptions and options	-	-
Management fees payable	244	340
Administration fees payable	26	37
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	17,315
Payable for unit redemptions	3,836	2,982
Other accounts payable	-	-
	7,629	23,963
Net assets attributable to holders of redeemable units	2,656,794	2,822,069

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,149,002	1,208,087	39.07	35.36	29,408,835	34,159,032
Series E	59,427	60,280	24.42	22.11	2,433,110	2,726,426
Series EF	5,560	5,828	15.59	14.11	356,671	412,958
Series F	198,201	191,298	28.74	26.02	6,895,229	7,351,310
Series I	1,175,262	1,280,713	30.66	27.75	38,337,910	46,139,995
Insight Series	-	-	-	-	-	-
Series O	50,437	53,656	24.45	22.14	2,062,439	2,423,613
Series P	3,911	4,044	14.51	13.14	269,599	307,850
Series W	21	21	14.45	13.08	1,476	1,597
Series Y	200	183	12.44	11.26	16,092	16,245
Series Z	14,773	17,959	21.74	19.68	679,380	912,335

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	70,046	73,287
Interest for distribution purposes	1,235	1,345
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	155,255	61,906
Change in unrealized appreciation (depreciation) in value of investments and derivatives	122,626	381,563
Total net gain (loss) on investments and derivatives	349,162	518,101
Other income		
Securities lending revenue (Note 6)	97	153
Foreign exchange gain (loss) on cash	104	51
Fees rebate	2,071	1,836
Other income	-	-
Total other income	2,272	2,040
Total income	351,434	520,141
Expenses		
Management fees (Note 5)	27,358	26,395
Administration fees (Note 5)	3,000	2,877
Commissions and other portfolio transaction costs	720	557
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,855	1,759
Harmonized sales tax	3,162	3,054
Other expenses	12	8
Total expenses	36,108	34,651
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	315,326	485,490

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:	
	2025	2024	2025	2024	2025	2024
Series A	121,651	193,642	3.81	5.24	31,914,639	36,951,125
Series E	6,276	9,959	2.44	3.27	2,567,710	3,043,946
Series EF	660	992	1.71	2.24	386,843	442,675
Series F	22,229	31,570	3.11	4.21	7,146,662	7,506,677
Series I	155,630	235,852	3.71	4.76	41,984,996	49,591,544
Insight						
Series	-	9	-	0.84	-	10,261
Series O	6,577	9,781	2.93	3.72	2,247,451	2,627,088
Series P	482	702	1.70	2.35	282,947	299,097
Series W	3	4	1.33	2.15	2,217	1,941
Series Y	22	22	1.34	1.33	16,157	16,824
Series Z	1,796	2,957	2.22	2.89	808,889	1,024,437

CI Select 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,208,087	1,183,317	60,280	64,054	5,828	5,866	191,298	169,052
Increase (decrease) in net assets attributable to holders of redeemable units	121,651	193,642	6,276	9,959	660	992	22,229	31,570
Distributions to holders of redeemable units								
From net investment income	(2,020)	(646)	(263)	(155)	(87)	(68)	(2,638)	(1,902)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2,020)	(646)	(263)	(155)	(87)	(68)	(2,638)	(1,902)
Redeemable unit transactions								
Proceeds from redeemable units issued	57,607	43,977	4,105	1,013	380	39	24,217	20,942
Reinvestment of distributions to holders of redeemable units	1,294	-	130	32	75	58	2,342	1,677
Redemption of redeemable units	(237,617)	(212,203)	(11,101)	(14,623)	(1,296)	(1,059)	(39,247)	(30,041)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(178,716)	(168,226)	(6,866)	(13,578)	(841)	(962)	(12,688)	(7,422)
Net increase (decrease) in net assets attributable to holders of redeemable units	(59,085)	24,770	(853)	(3,774)	(268)	(38)	6,903	22,246
Net assets attributable to holders of redeemable units at the end of period/year	1,149,002	1,208,087	59,427	60,280	5,560	5,828	198,201	191,298

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,280,713	1,254,142	-	242	53,656	52,525	4,044	3,278
Increase (decrease) in net assets attributable to holders of redeemable units	155,630	235,852	-	9	6,577	9,781	482	702
Distributions to holders of redeemable units								
From net investment income	(31,701)	(28,464)	-	-	(1,289)	(1,105)	(91)	(77)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(31,701)	(28,464)	-	-	(1,289)	(1,105)	(91)	(77)
Redeemable unit transactions								
Proceeds from redeemable units issued	93,659	87,494	-	-	2,064	1,671	192	545
Reinvestment of distributions to holders of redeemable units	31,695	28,453	-	-	1,264	1,085	91	77
Redemption of redeemable units	(354,734)	(296,764)	-	(71)	(11,835)	(10,301)	(807)	(481)
Acquisition of assets from terminated funds	-	-	-	(180)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(229,380)	(180,817)	-	(251)	(8,507)	(7,545)	(524)	141
Net increase (decrease) in net assets attributable to holders of redeemable units	(105,451)	26,571	-	(242)	(3,219)	1,131	(133)	766
Net assets attributable to holders of redeemable units at the end of period/year	1,175,262	1,280,713	-	-	50,437	53,656	3,911	4,044

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity 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		Series Y		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	21	20	183	-	17,959	18,535	2,822,069	2,751,031
Increase (decrease) in net assets attributable to holders of redeemable units	3	4	22	22	1,796	2,957	315,326	485,490
Distributions to holders of redeemable units								
From net investment income	(1)	(1)	(3)	(2)	(64)	(38)	(38,157)	(32,458)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1)	(1)	(3)	(2)	(64)	(38)	(38,157)	(32,458)
Redeemable unit transactions								
Proceeds from redeemable units issued	100	5	1	2	58	39	182,383	155,727
Reinvestment of distributions to holders of redeemable units	1	1	2	2	63	38	36,957	31,423
Redemption of redeemable units	(103)	(8)	(5)	(21)	(5,039)	(3,572)	(661,784)	(569,144)
Acquisition of assets from terminated funds	-	-	-	180	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(2)	(2)	(2)	163	(4,918)	(3,495)	(442,444)	(381,994)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	1	17	183	(3,186)	(576)	(165,275)	71,038
Net assets attributable to holders of redeemable units at the end of period/year	21	21	200	183	14,773	17,959	2,656,794	2,822,069

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	315,326	485,490
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(155,255)	(61,906)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(122,626)	(381,563)
Unrealized foreign exchange (gain) loss on cash	(48)	(84)
Commissions and other portfolio transaction costs	720	557
Proceeds from sale and maturity of investments and derivatives	604,346	552,425
Purchase of investments and derivatives	(174,400)	(168,048)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	307	349
(Increase) decrease in interest receivable	69	(5)
Increase (decrease) in management fees payable	(96)	257
Increase (decrease) in administration fees payable	(11)	28
Change in other accounts receivable and payable	(301)	(1)
Net cash from (used in) operating activities	468,031	427,499
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,200)	(1,035)
Proceeds from issuance of redeemable units	147,964	129,813
Amounts paid on redemption of redeemable units	(627,213)	(543,133)
Net cash from (used in) financing activities	(480,449)	(414,355)
Unrealized foreign exchange gain (loss) on cash	48	84
Net increase (decrease) in cash	(12,418)	13,144
Cash (bank overdraft), beginning of period/year	36,331	23,103
Cash (bank overdraft), end of period/year	23,961	36,331
Supplementary Information:		
Interest received, net of withholding tax*	1,304	1,340
Dividends received, net of withholding tax*	68,498	71,876
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
USD	265,622	Bank of America Corp.	11,300,731	15,951,015	
	388,529	Bank of Montreal	46,722,919	53,391,655	
	913,133	Bank of Nova Scotia (The)	68,563,503	62,303,065	
	166,236	Brookfield Asset Management Ltd., Class A	5,286,425	11,580,000	
	664,992	Brookfield Corp., Class A	38,769,914	50,080,548	
	310,457	Canadian Imperial Bank of Commerce	20,070,028	25,131,494	
USD	133,108	East West Bancorp Inc.	11,810,678	17,193,444	
USD	277,480	Equitable Holdings Inc.	10,841,041	20,799,933	
	43,978	Fairfax Financial Holdings Ltd.	26,004,596	91,467,204	
	918,486	Fiera Capital Corp.	10,527,077	5,630,319	
USD	22,667	Goldman Sachs Group Inc. (The)	12,537,978	17,819,404	
	175,503	iA Financial Corp., Inc.	12,927,691	23,984,240	
	79,390	Intact Financial Corp.	13,983,208	23,341,454	
	2,545,050	Manulife Financial Corp.	58,378,616	114,120,042	
USD	41,031	Mastercard Inc., Class A	17,068,782	32,364,107	
	352,931	Power Corp. of Canada	13,472,287	17,957,129	
	267,693	Royal Bank of Canada	33,919,651	43,393,035	
	247,991	Sun Life Financial Inc.	16,826,233	20,424,539	
	736,617	Toronto-Dominion Bank (The)	59,617,562	63,518,484	
			488,628,920	710,451,111	26.6
ENERGY					
	809,975	ARC Resources Ltd.	13,687,682	23,432,577	
	1,500,438	Canadian Natural Resources Ltd.	37,636,850	66,439,395	
	2,464,566	Cenovus Energy Inc.	43,073,485	49,291,320	
	1,330,876	Enbridge Inc.	66,325,420	84,763,492	
	563,452	Keyera Corp.	16,155,151	25,203,208	
GBP	631,308	Shell PLC	20,825,300	33,152,333	
	1,064,535	Suncor Energy Inc.	40,519,292	59,315,890	
			238,223,180	341,598,215	12.9
INDUSTRIALS					
	787,656	Air Canada	13,666,826	11,161,086	
USD	169,870	Amentum Holdings Inc.	5,853,277	4,449,016	
	155,847	Canadian National Railway Co.	18,182,056	21,824,814	
	390,034	Canadian Pacific Kansas City Ltd.	26,619,822	39,389,533	
USD	109,816	Emerson Electric Co.	11,265,140	17,326,488	
	119,657	GFL Environmental Inc.	8,131,076	8,317,358	
USD	55,147	Honeywell International Inc.	10,943,684	16,804,330	
USD	77,501	Jacobs Solutions Inc.	13,204,662	13,482,597	
	495,726	Richelieu Hardware Ltd.	17,019,502	16,651,436	
EUR	65,644	Safran SA	10,051,980	24,719,091	
EUR	57,399	Siemens AG, Registered	11,224,729	18,925,936	
	213,400	Stantec Inc.	18,942,673	25,454,352	
	167,577	Toromont Industries Ltd.	15,194,107	18,874,198	
	76,350	Waste Connections Inc.	12,672,779	21,415,412	
GBP	350,585	Weir Group PLC (The)	7,855,565	15,119,439	
	195,026	WSP Global Inc.	24,791,141	47,627,298	
			225,619,019	321,542,384	12.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Canadian Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	250,900	Advanced Micro Devices Inc.	15,099,282	37,095,062	
USD	99,547	Apple Inc.	10,311,084	31,820,813	
USD	225,571	DoubleVerify Holdings Inc.	10,576,866	4,340,008	
JPY	24,530	Keyence Corp.	10,001,329	13,763,171	
USD	184,097	Micron Technology Inc.	19,844,743	23,019,315	
USD	48,428	Microsoft Corp.	12,944,084	26,161,047	
USD	253,009	NVIDIA Corp.	18,973,520	39,460,356	
	577,043	Shopify Inc., Class A	52,640,525	78,997,187	
			150,391,433	254,656,959	9.6
MATERIALS					
	396,483	Agnico Eagle Mines Ltd.	25,724,783	61,815,665	
GBP	234,073	Anglo American PLC	10,405,518	9,333,252	
	927,869	Barrick Gold Corp.	24,042,318	25,924,660	
	287,773	Nutrien Ltd.	27,369,733	20,552,748	
	159,998	Teck Resources Ltd., Class B	5,609,045	8,387,095	
	710,623	Wheaton Precious Metals Corp.	29,112,548	79,355,269	
			122,263,945	205,368,689	7.7
CONSUMER DISCRETIONARY					
USD	193,501	Amazon.com Inc.	17,652,929	52,979,345	
	198,184	BRP Inc. of Canada	14,085,529	9,629,761	
	208,064	Dollarama Inc.	11,997,032	32,016,887	
EUR	8,388	LVMH Moët Hennessy Louis Vuitton SE	6,684,950	7,461,888	
USD	117,687	Nike Inc., Class B	12,087,002	10,750,813	
	162,091	Restaurant Brands International Inc.	15,297,909	15,549,390	
HKD	3,375,591	Samsonite International SA	8,735,091	11,498,860	
JPY	397,220	Sony Group Corp.	5,264,103	14,348,605	
			91,804,545	154,235,549	5.8
CONSUMER STAPLES					
	634,328	Alimentation Couche-Tard Inc.	19,940,652	45,018,258	
GBP	351,125	Diageo PLC	15,302,480	13,148,717	
USD	134,596	Kenvue Inc.	4,371,541	4,644,695	
USD	164,778	Mondelez International Inc., Class A	10,020,884	16,088,849	
CHF	73,795	Nestlé SA, Registered	7,330,384	10,723,900	
USD	570,190	US Foods Holding Corp.	25,726,916	53,712,019	
			82,692,857	143,336,438	5.4
EXCHANGE-TRADED FUND(S)					
	4,343,292	CI Global Financial Sector ETF (Common Units)	104,412,963	139,615,121	5.3
HEALTH CARE					
GBP	104,363	AstraZeneca PLC	14,543,606	21,832,719	
USD	34,528	Danaher Corp.	9,422,604	10,185,941	
USD	22,853	Eli Lilly and Co.	7,253,289	27,161,380	
USD	55,368	Johnson & Johnson	11,625,849	13,213,687	
USD	27,550	Thermo Fisher Scientific Inc.	19,902,722	19,727,764	
USD	39,662	UnitedHealth Group Inc.	19,484,276	29,893,346	
USD	43,628	Zoetis Inc.	10,378,670	10,337,200	
			92,611,016	132,352,037	5.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Canadian Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES					
USD	153,799	Alphabet Inc., Class A	25,125,972	34,225,613	
USD	615,144	AT&T Inc.	15,446,034	25,034,106	
EUR	372,946	Deutsche Telekom AG, Registered	9,954,075	19,858,573	
	1,691,358	TELUS Corp.	47,806,910	34,909,629	
			98,332,991	114,027,921	4.3
UTILITIES					
	666,676	AltaGas Ltd.	17,922,153	26,313,702	
USD	100,890	Entergy Corp.	6,627,144	12,411,930	
	856,679	Northland Power Inc.	24,958,779	16,850,876	
USD	229,209	OGE Energy Corp.	10,321,333	15,159,594	
			59,829,409	70,736,102	2.7
REAL ESTATE					
USD	22,450	Alexandria Real Estate Equities Inc.	4,733,731	2,988,690	
	129,192	Allied Properties REIT	6,012,533	2,117,457	
	99,758	Canadian Apartment Properties REIT	5,354,129	4,303,560	
	435,944	Dream Industrial REIT	4,900,712	4,926,167	
	321,163	First Capital REIT	5,310,040	5,295,978	
USD	51,076	Healthpeak Properties Inc.	1,334,341	1,486,189	
USD	329,973	Host Hotels & Resorts Inc.	7,240,067	6,747,585	
	263,161	Killam Apartment REIT	4,708,187	4,607,949	
USD	46,785	Prologis Inc.	6,774,287	7,526,368	
USD	33,007	Sun Communities Inc.	6,552,050	6,110,236	
			52,920,077	46,110,179	1.7
Total Investment Portfolio before Commissions and other portfolio transaction costs			1,807,730,355	2,634,030,705	99.1
Commissions and other portfolio transaction costs			(2,756,523)		
Total Investment Portfolio before Derivative Instruments			1,804,973,832	2,634,030,705	99.1
Foreign Currency Forward Contract(s)				(3,228,173)	(0.1)
Total Investment Portfolio			1,804,973,832	2,630,802,532	99.0
Other Net Assets (Liabilities)				25,991,706	1.0
Net Assets Attributable to Holders of Redeemable Units				2,656,794,238	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Canadian Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	7,535,536	USD	5,269,403	1.43	(43,718)
Bank of Montreal	A-1	May 20, 2025	CAD	25,245,881	USD	17,734,826	1.42	(212,296)
Bank of Montreal	A-1	May 20, 2025	USD	16,368,900	CAD	23,402,493	0.70	94,908
Bank of Montreal	A-1	June 12, 2025	CAD	5,061,873	CHF	3,101,200	1.63	(7,904)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	83,470	USD	58,125	1.44	33
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	41,143,653	USD	28,874,359	1.42	(305,219)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	12,742,496	USD	8,879,603	1.44	9,872
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	16,628,407	CNH	83,693,400	0.20	29,396
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	56,202,782	GBP	30,614,200	1.84	(496,016)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	6,629,070	HKD	35,877,300	0.18	6,705
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	HKD	3,640,400	CAD	670,233	5.43	1,726
Citigroup Inc.	A-2	April 10, 2025	CAD	28,185,615	USD	19,643,254	1.43	(68,290)
Citigroup Inc.	A-2	May 20, 2025	CAD	44,242,363	USD	31,035,946	1.43	(309,446)
Citigroup Inc.	A-2	June 11, 2025	CAD	13,829,832	USD	9,738,701	1.42	(134,669)
Citigroup Inc.	A-2	June 12, 2025	CNH	41,846,700	CAD	8,279,996	5.05	19,510
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	23,480,348	USD	16,454,573	1.43	(187,113)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	25,246,058	USD	17,734,826	1.42	(212,119)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	36,930,193	EUR	23,929,600	1.54	(322,354)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	4,657,499	CAD	6,736,778	0.69	(50,982)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	5,531,800	CAD	8,000,227	0.69	(59,380)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	343,142	CHF	210,700	1.63	(1,306)
Morgan Stanley	A-2	April 10, 2025	CAD	31,322,598	USD	21,939,431	1.43	(234,017)
Morgan Stanley	A-2	May 20, 2025	CAD	37,979,978	USD	26,602,240	1.43	(207,287)
Morgan Stanley	A-2	May 20, 2025	USD	5,531,800	CAD	7,996,460	0.69	(55,612)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	23,488,328	USD	16,454,573	1.43	(179,133)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	12,738,287	USD	8,879,603	1.43	5,663
Royal Bank of Canada	A-1+	June 12, 2025	CNH	41,846,700	CAD	8,280,225	5.05	19,281
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	7,869,559	USD	5,484,858	1.43	(19,595)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	29,357,448	USD	20,568,217	1.43	(226,877)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	25,327,283	USD	17,734,826	1.43	(130,893)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	5,531,800	CAD	7,999,907	0.69	(59,060)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	14,287,892	JPY	1,471,266,400	0.01	108,019
Total Foreign Currency Forward Contract(s) Value								(3,228,173)

*Credit rating provided by S&P Global Ratings.

CI Select Canadian 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, 2025

	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	295	(295)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	295	(295)	-	-
Derivative liabilities - Foreign currency forward contracts	(3,523)	295	-	(3,228)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,523)	295	-	(3,228)

as at March 31, 2024

	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	1,263	(350)	-	913
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,263	(350)	-	913
Derivative liabilities - Foreign currency forward contracts	(3,289)	350	-	(2,939)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,289)	350	-	(2,939)

The accompanying notes are an integral part of these financial statements.

CI Select 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	592,643	139,615	23.6

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	464,162	126,809	27.3

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	663	501
Soft dollar commissions†	208	183

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	34,159,032	39,516,661	2,726,426	3,423,314	412,958	491,246	7,351,310	7,677,629
Redeemable units issued	1,525,324	1,386,057	171,040	50,743	25,387	3,080	870,605	904,978
Redeemable units issued for reinvested distributions	32,702	-	5,258	1,640	4,769	4,575	80,709	71,920
Redeemable units redeemed	(6,308,223)	(6,743,686)	(469,614)	(749,271)	(86,443)	(85,943)	(1,407,395)	(1,303,217)
Number of redeemable units at the end of period/year	29,408,835	34,159,032	2,433,110	2,726,426	356,671	412,958	6,895,229	7,351,310

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	46,139,995	53,404,223	-	11,086	2,423,613	2,804,324	307,850	294,960
Redeemable units issued	3,267,927	3,611,840	-	18	88,948	83,755	13,936	46,754
Redeemable units issued for reinvested distributions	1,028,424	1,148,105	-	-	51,409	54,851	6,275	6,594
Redeemable units redeemed	(12,098,436)	(12,024,173)	-	(3,235)	(501,531)	(519,317)	(58,462)	(40,458)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(7,869)	-	-	-	-
Number of redeemable units at the end of period/year	38,337,910	46,139,995	-	-	2,062,439	2,423,613	269,599	307,850

	Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,597	1,764	16,245	-	912,335	1,112,740
Redeemable units issued	7,566	458	101	174	2,694	2,237
Redeemable units issued for reinvested distributions	42	43	189	163	2,855	2,112
Redeemable units redeemed	(7,729)	(668)	(443)	(2,097)	(238,504)	(204,754)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	18,005	-	-
Number of redeemable units at the end of period/year	1,476	1,597	16,092	16,245	679,380	912,335

†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 Select Canadian Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
Series Y	0.950	0.20
Series Z	1.750	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	29,678	61,943
Collateral (non-cash)	31,254	65,460

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	139	218
Charges	(42)	(65)
Securities lending revenue	97	153
Charges as a % of gross securities lending revenue	30.5	30.0

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Financial Sector ETF (Common Units)	139,615

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Financial Sector ETF (Common Units)	126,809

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	26.5
Energy	14.0
Industrials	11.6
Information Technology	9.6
Consumer Discretionary	7.2
Consumer Staples	5.9
Health Care	5.6
Materials	5.4
Exchange-Traded Fund(s)	4.5
Communication Services	4.0
Utilities	2.3
Real Estate	2.0
Other Net Assets (Liabilities)	1.5
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$263,403,000 (March 31, 2024 - \$278,332,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	694,642	(338,268)	356,374	13.4
British Pound	92,586	(56,699)	35,887	1.4
Euro	70,965	(37,253)	33,712	1.3
Japanese Yen	28,117	(14,180)	13,937	0.5
Hong Kong Dollar	11,499	(5,950)	5,549	0.2
Swiss Franc	10,724	(5,414)	5,310	0.2
Danish Krone	31	-	31	0.0
Total	908,564	(457,764)	450,800	17.0

~Includes monetary and non-monetary instruments, if any.

CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	781,270	(369,131)	412,139	14.6
Euro	64,891	(30,659)	34,232	1.2
British Pound	79,468	(46,207)	33,261	1.2
Hong Kong Dollar	40,851	(14,040)	26,811	0.9
Japanese Yen	27,746	(14,423)	13,323	0.5
Swiss Franc	11,986	(6,099)	5,887	0.2
Danish Krone	11	-	11	0.0
Chinese Renminbi	-	(9,035)	(9,035)	(0.3)
Total	1,006,223	(489,594)	516,629	18.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$45,080,000 (March 31, 2024 - \$51,663,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,494,416	-	-	2,494,416
Exchange-Traded Fund(s)	139,615	-	-	139,615
Foreign currency forward contract(s), net	-	(3,228)	-	(3,228)
Total	2,634,031	(3,228)	-	2,630,803

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,656,513	-	-	2,656,513
Exchange-Traded Fund(s)	126,809	-	-	126,809
Foreign currency forward contract(s), net	-	(2,026)	-	(2,026)
Total	2,783,322	(2,026)	-	2,781,296

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 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)

	2025	2024
Assets		
Current assets		
Investments	117,036	115,711
Investments pledged as collateral	-	-
Cash	1,051	-
Unrealized gain on futures and foreign currency forward contracts	14	19
Swaps, swaptions and options	220	-
Receivable for investments sold	-	10,638
Receivable for share subscriptions	37	-
Dividends receivable	119	159
Interest receivable	4	1
Fees rebate receivable	-	-
Other accounts receivable	331	1,361
	118,812	127,889
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	602
Unrealized loss on futures and foreign currency forward contracts	106	77
Swaps, swaptions and options	-	-
Management fees payable	7	10
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	1
Payable for investments purchased	-	7,762
Payable for share redemptions	239	188
Other accounts payable	200	511
	553	9,152
Net assets attributable to holders of redeemable shares	118,259	118,737

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:	
	2025	2024	2025	2024	2025	2024
A Shares	27,179	27,643	27.84	25.50	976,298	1,083,873
AT5 Shares	218	209	7.94	7.61	27,430	27,517
AT8 Shares	379	445	4.06	4.00	93,468	111,145
E Shares	2,102	2,158	14.02	12.83	149,976	168,201
ET5 Shares	1	2	8.51	8.16	127	201
ET8 Shares	1	2	6.25	6.16	169	265
EF Shares	378	410	15.64	14.15	24,134	29,001
EFT5 Shares	1	2	9.52	9.01	115	189
EFT8 Shares	1	2	7.00	6.82	153	250
F Shares	16,009	16,037	17.83	16.15	898,090	992,774
FT8 Shares	463	615	9.47	9.23	48,864	66,582
I Shares	54,757	56,288	27.64	24.71	1,981,308	2,278,276
IT8 Shares	1	2	10.74	10.33	103	174
O Shares	14,109	14,044	23.65	21.18	596,604	663,157
OT5 Shares	88	131	10.60	9.94	8,315	13,204
OT8 Shares	173	186	7.83	7.54	22,085	24,711
P Shares	175	369	17.29	15.50	10,104	23,840
PP Shares	2	-	11.20	-	159	-
PT8 Shares	1	2	9.04	8.72	124	204
W Shares	179	188	17.51	15.68	10,250	12,016
WT8 Shares	1	2	9.41	9.06	117	197
Y Shares	1,403	-	11.10	-	126,477	-
Z Shares	638	-	10.97	-	58,155	-

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,248	2,137
Interest for distribution purposes	78	50
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,556	15,006
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,200	5,184
Total net gain (loss) on investments and derivatives	15,082	22,377
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(67)	(78)
Fees rebate	-	-
Other income	-	-
Total other income	(67)	(78)
Total income	15,015	22,299
Expenses		
Management fees (Note 5)	817	749
Administration fees (Note 5)	132	118
Commissions and other portfolio transaction costs	235	208
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	1
Withholding taxes	247	298
Harmonized sales tax	102	93
Other expenses	-	-
Total expenses	1,535	1,468
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	13,480	20,831
Income tax	631	336
Increase (decrease) in net assets attributable to holders of redeemable shares	12,849	20,495

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,447	4,277	2.39	3.64	1,021,655	1,174,061
AT5 Shares	19	32	0.69	1.04	27,453	31,113
AT8 Shares	40	70	0.38	0.59	104,371	120,758
E Shares	192	351	1.20	1.80	160,343	194,862
ET5 Shares	-	1	0.74	1.24	150	196
ET8 Shares	-	1	0.55	0.95	198	254
EF Shares	35	65	1.43	2.25	24,551	29,176
EFT5 Shares	-	1	0.93	1.45	137	184
EFT8 Shares	-	1	0.70	1.11	182	240
F Shares	1,657	2,697	1.72	2.63	962,121	1,024,464
FT8 Shares	61	98	1.03	1.53	59,491	63,895
I Shares	6,457	10,305	3.01	3.97	2,146,312	2,594,539
IT8 Shares	-	-	1.18	1.82	124	167
O Shares	1,598	2,411	2.52	3.56	633,608	676,859
OT5 Shares	13	26	1.25	1.54	10,569	17,074
OT8 Shares	20	32	0.87	1.30	23,157	24,828
P Shares	38	94	2.08	1.86	17,935	50,823
PP Shares	-	-	1.19	-	159	-
PT8 Shares	-	-	0.98	1.52	148	196
W Shares	21	33	1.90	2.51	10,934	13,059
WT8 Shares	-	-	1.03	1.58	141	189
Y Shares	178	-	1.19	-	148,935	-
Z Shares	73	-	1.03	-	70,743	-

The accompanying notes are an integral part of these financial statements.

CI Select 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	27,643	28,209	209	293	445	503	2,158	2,498
Increase (decrease) in net assets attributable to holders of redeemable shares	2,447	4,277	19	32	40	70	192	351
Dividends to holders of redeemable shares								
From net investment income	-	(39)	-	(8)	-	(25)	-	(3)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(17)	(10)	(3)	(32)	(11)	-	(1)
Total dividends to holders of redeemable shares	-	(56)	(10)	(11)	(32)	(36)	-	(4)
Redeemable share transactions								
Proceeds from redeemable shares issued	941	788	-	-	-	7	108	13
Reinvestment of dividends to holders of redeemable shares	-	55	2	2	-	1	-	4
Redemption of redeemable shares	(3,852)	(5,630)	(2)	(107)	(74)	(100)	(356)	(704)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(2,911)	(4,787)	-	(105)	(74)	(92)	(248)	(687)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(464)	(566)	9	(84)	(66)	(58)	(56)	(340)
Net assets attributable to holders of redeemable shares at the end of period/year	27,179	27,643	218	209	379	445	2,102	2,158

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	2	1	410	351	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	-	1	35	65	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	(1)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	-	(1)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	1	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	1	-	-
Redemption of redeemable shares	(1)	-	(1)	-	(68)	(6)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(1)	-	(67)	(5)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	(1)	1	(32)	59	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1	2	378	410	1	2

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	16,037	13,124	615	528	56,288	60,453
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	1,657	2,697	61	98	6,457	10,305
Dividends to holders of redeemable shares								
From net investment income	-	-	-	(23)	-	(30)	-	(79)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	(11)	(42)	(13)	-	(35)
Total dividends to holders of redeemable shares	-	-	-	(34)	(42)	(43)	-	(114)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	3,220	3,824	60	43	4,521	3,579
Reinvestment of dividends to holders of redeemable shares	-	-	-	31	-	2	-	113
Redemption of redeemable shares	(1)	-	(4,905)	(3,605)	(231)	(13)	(12,509)	(18,048)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(1,685)	250	(171)	32	(7,988)	(14,356)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	(28)	2,913	(152)	87	(1,531)	(4,165)
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	16,009	16,037	463	615	54,757	56,288

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	14,044	12,374	131	174	186	169
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	1,598	2,411	13	26	20	32
Dividends to holders of redeemable shares								
From net investment income	-	-	-	(20)	-	(5)	-	(10)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	(9)	(5)	(2)	(13)	(4)
Total dividends to holders of redeemable shares	-	-	-	(29)	(5)	(7)	(13)	(14)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	2,432	1,269	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	29	-	-	-	-
Redemption of redeemable shares	(1)	-	(3,965)	(2,010)	(51)	(62)	(20)	(1)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(1,533)	(712)	(51)	(62)	(20)	(1)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	65	1,670	(43)	(43)	(13)	17
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	14,109	14,044	88	131	173	186

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	P Shares		PP Shares		PT8 Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	369	914	-	-	2	2	188	182
Increase (decrease) in net assets attributable to holders of redeemable shares	38	94	-	-	-	-	21	33
Dividends to holders of redeemable shares								
From net investment income	-	(1)	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	(1)	-	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	89	13	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	-	-	-	-
Redemption of redeemable shares	(321)	(652)	-	-	(1)	-	(30)	(27)
Acquisition of assets from terminated funds	-	-	2	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(232)	(638)	2	-	(1)	-	(30)	(27)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(194)	(545)	2	-	(1)	-	(9)	6
Net assets attributable to holders of redeemable shares at the end of period/year	175	369	2	-	1	2	179	188

	WT8 Shares		Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	-	-	-	-	118,737	119,782
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	178	-	73	-	12,849	20,495
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	(244)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	(102)	(106)
Total dividends to holders of redeemable shares	-	-	-	-	-	-	(102)	(350)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	-	-	11,372	9,536
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	2	239
Redemption of redeemable shares	(1)	-	(869)	-	(159)	-	(27,419)	(30,965)
Acquisition of assets from terminated funds	-	-	2,094	-	724	-	2,820	-
Net increase (decrease) from redeemable share transactions	(1)	-	1,225	-	565	-	(13,225)	(21,190)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	1,403	-	638	-	(478)	(1,045)
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1,403	-	638	-	118,259	118,737

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	12,849	20,495
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,556)	(15,006)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,200)	(5,184)
Unrealized foreign exchange (gain) loss on cash	(12)	(1)
Commissions and other portfolio transaction costs	235	208
Proceeds from sale and maturity of investments and derivatives	85,440	99,792
Purchase of investments and derivatives	(69,620)	(80,612)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	40	(59)
(Increase) decrease in interest receivable	(3)	14
Increase (decrease) in management fees payable	(3)	7
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	719	(280)
Net cash from (used in) operating activities	16,889	19,375
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(101)	(110)
Proceeds from issuance of redeemable shares	9,833	7,745
Acquisition of assets from terminated funds	886	-
Amounts paid on redemption of redeemable shares	(25,866)	(28,932)
Net cash from (used in) financing activities	(15,248)	(21,297)
Unrealized foreign exchange gain (loss) on cash	12	1
Net increase (decrease) in cash	1,641	(1,922)
Cash (bank overdraft), beginning of period/year	(602)	1,319
Cash (bank overdraft), end of period/year	1,051	(602)
Supplementary Information:		
Interest received, net of withholding tax*	75	64
Dividends received, net of withholding tax*	2,040	1,779
Dividends paid*	-	-
Interest paid*	(1)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	88	(616)

*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 Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	11,932	AECOM	1,430,079	1,592,243	
USD	11,323	Alphabet Inc., Class C	1,436,776	2,545,668	
USD	15,971	Amazon.com Inc.	2,617,886	4,372,758	
USD	2,310	American Express Co.	495,015	894,377	
USD	3,406	Analog Devices Inc.	900,210	988,466	
USD	13,468	Apple Inc.	2,814,155	4,305,129	
USD	3,606	Arthur J. Gallagher & Co.	1,343,400	1,791,524	
USD	26,180	Bank of America Corp.	1,119,898	1,572,150	
USD	910	BlackRock Inc.	963,312	1,239,449	
USD	148	Booking Holdings Inc.	718,352	981,177	
USD	6,614	Boston Scientific Corp.	546,259	960,163	
USD	5,398	Broadcom Inc.	854,121	1,300,595	
USD	13,348	Coca-Cola Co. (The)	952,808	1,375,708	
USD	7,169	ConocoPhillips Co.	1,085,079	1,083,444	
USD	1,799	CrowdStrike Holdings Inc., Class A	944,110	912,777	
USD	1,212	CyberArk Software Ltd.	625,434	589,515	
USD	1,540	Eli Lilly and Co.	869,748	1,830,330	
USD	12,240	Freeport-McMoRan Inc.	827,417	666,865	
USD	2,118	Goldman Sachs Group Inc. (The)	1,195,121	1,665,042	
USD	2,252	IQVIA Holdings Inc.	660,290	571,343	
USD	10,829	Jacobs Solutions Inc.	1,998,772	1,883,886	
USD	7,470	JPMorgan Chase & Co.	1,565,649	2,636,902	
USD	2,572	Mastercard Inc., Class A	1,160,261	2,028,722	
USD	8,610	Merck & Co., Inc.	1,400,830	1,112,146	
USD	3,508	Meta Platforms Inc., Class A	1,879,070	2,909,573	
USD	12,510	Microsoft Corp.	4,060,005	6,757,965	
USD	1,308	Moody's Corp.	702,389	876,558	
USD	632	Netflix Inc.	579,236	848,117	
USD	34,125	NVIDIA Corp.	1,865,509	5,322,280	
USD	6,627	Procter & Gamble Co. (The)	1,106,944	1,625,225	
USD	2,875	Progressive Corp. (The)	709,952	1,170,888	
USD	1,857	Salesforce Inc.	895,712	717,143	
USD	14,657	Schlumberger Ltd.	912,292	881,652	
EUR	3,432	Schneider Electric SE	942,872	1,125,478	
USD	1,573	ServiceNow Inc.	1,582,916	1,802,163	
USD	1,340	Stryker Corp.	752,430	717,820	
USD	1,093	Thermo Fisher Scientific Inc.	800,080	782,666	
USD	5,185	TJX Cos., Inc. (The)	935,341	908,808	
USD	3,074	UnitedHealth Group Inc.	1,733,308	2,316,881	
USD	16,937	US Foods Holding Corp.	942,454	1,595,469	
USD	6,802	Ventas Inc.	431,875	673,052	
USD	15,850	VICI Properties Inc.	691,974	744,028	
USD	17,114	Walmart Inc.	1,768,591	2,162,083	
USD	17,703	Wells Fargo & Co.	1,078,879	1,828,886	
			52,896,811	74,667,114	63.1
U.K.					
GBP	34,936	Anglo American PLC	1,546,745	1,393,012	
GBP	11,673	AstraZeneca PLC	1,814,646	2,441,988	
GBP	14,013	Compass Group PLC	519,277	665,022	
GBP	45,078	Shell PLC	1,430,492	2,367,214	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K. (cont'd)					
GBP	42,578	Standard Chartered PLC	943,465	901,891	
GBP	13,681	Unilever PLC	1,166,152	1,172,393	
			7,420,777	8,941,520	7.6
JAPAN					
JPY	27,709	Asics Corp.	443,123	836,094	
JPY	14,822	FANUC Corp.	611,022	577,360	
JPY	17,670	Fujikura Ltd.	922,030	915,130	
JPY	55,814	Hitachi Ltd.	1,227,678	1,851,748	
JPY	25,420	Mitsubishi UFJ Financial Group Inc.	533,457	490,457	
JPY	21,191	Rakuten Bank Ltd.	662,811	1,308,115	
JPY	28,309	Ryohin Keikaku Co., Ltd.	908,684	1,102,989	
JPY	15,482	Sanrio Co., Ltd.	572,179	1,020,463	
			5,880,984	8,102,356	6.9
GERMANY					
EUR	36,459	Deutsche Telekom AG, Registered	1,185,232	1,941,364	
EUR	2,858	HeidelbergCement AG	626,339	700,653	
EUR	3,115	SAP SE	1,248,335	1,184,626	
EUR	2,769	Siemens AG, Registered	876,418	913,011	
EUR	8,176	Siemens Healthineers AG	620,141	631,149	
			4,556,465	5,370,803	4.5
FRANCE					
EUR	4,134	Air Liquide SA	1,075,835	1,126,621	
EUR	9,552	BNP Paribas SA	902,625	1,143,139	
EUR	601	LVMH Moet Hennessy Louis Vuitton SE	622,337	534,644	
EUR	4,115	Safran SA	610,721	1,549,557	
			3,211,518	4,353,961	3.7
CANADA					
USD	17,084	Agnico Eagle Mines Ltd.	1,523,245	2,665,231	
	5,495	WSP Global Inc.	1,089,295	1,341,934	
			2,612,540	4,007,165	3.4
CHINA					
USD	6,963	Alibaba Group Holding Ltd., ADR	983,561	1,324,959	
HKD	21,674	Tencent Holdings Ltd.	1,269,672	1,992,098	
			2,253,233	3,317,057	2.8
ITALY					
EUR	112,679	Enel SPA	1,080,562	1,314,476	
EUR	164,572	Intesa Sanpaolo SPA	688,112	1,212,289	
			1,768,674	2,526,765	2.1
TAIWAN					
USD	5,303	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	760,128	1,266,793	1.1
EXCHANGE-TRADED FUND(S)					
USD	7,965	iShares Core S&P Small-Cap ETF	1,187,774	1,198,585	1.0
SOUTH KOREA					
KRW	5,026	SK Hynix Inc.	841,318	936,685	0.8
ARGENTINA					
USD	18,469	YPF SA, ADR	935,727	931,287	0.8
BRAZIL					
USD	301	MercadoLibre Inc.	872,583	845,027	0.7
SWITZERLAND					
CHF	13,054	UBS Group AG, Registered	278,302	570,547	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		Total Investment Portfolio before Commissions and other portfolio transaction costs	85,476,834	117,035,665	99.0
		Commissions and other portfolio transaction costs	(102,493)		
		Total Investment Portfolio before Derivative Instruments	85,374,341	117,035,665	99.0
		Foreign Currency Forward Contract(s)		(92,390)	(0.1)
		Long Option Contract(s)		220,002	0.2
		Total Investment Portfolio	85,374,341	117,163,277	99.1
		Other Net Assets (Liabilities)		1,095,641	0.9
		Net Assets Attributable to Holders of Redeemable Shares		118,258,918	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	USD	131,647	CAD	188,262	0.70	1,092
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	11,663	USD	8,122	1.44	5
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,780,484	USD	1,240,729	1.44	1,379
Citigroup Inc.	A-2	April 10, 2025	CAD	2,682,769	USD	1,869,689	1.43	(6,500)
Citigroup Inc.	A-2	May 20, 2025	USD	1,784,400	CAD	2,551,236	0.70	10,253
Citigroup Inc.	A-2	June 11, 2025	CAD	1,932,415	USD	1,360,770	1.42	(18,817)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	2,234,912	USD	1,566,183	1.43	(17,810)
Morgan Stanley	A-2	April 10, 2025	CAD	2,981,354	USD	2,088,244	1.43	(22,273)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	2,235,671	USD	1,566,183	1.43	(17,050)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,779,896	USD	1,240,729	1.43	791
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	749,042	USD	522,061	1.43	(1,865)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	2,794,307	USD	1,957,729	1.43	(21,595)
Total Foreign Currency Forward Contract(s) Value								(92,390)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
294	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	May 16, 2025	525.00	USD	369,270	220,002
Total Long Option Contract(s) Value						369,270	220,002

*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 Select Global 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, 2025

	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	14	(11)	-	3
Derivative assets - Swaps and swaptions	-	-	-	-
Total	14	(11)	-	3
Derivative liabilities - Foreign currency forward contracts	(106)	11	-	(95)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(106)	11	-	(95)

as at March 31, 2024

	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	19	(13)	-	6
Derivative assets - Swaps and swaptions	-	-	-	-
Total	19	(13)	-	6
Derivative liabilities - Foreign currency forward contracts	(77)	13	-	(64)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(77)	13	-	(64)

The accompanying notes are an integral part of these financial statements.

CI Select Global 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, 2025

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) (%)
iShares Core S&P Small-Cap ETF	112,854,204	1,199	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	2025	2024
Brokerage commissions	138	197
Soft dollar commissions†	43	72

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,083,873	1,296,355	27,517	42,962	111,145	136,118	168,201	228,348
Redeemable shares issued	34,010	34,323	27	29	22	1,687	7,290	1,122
Redeemable shares issued for reinvested dividends	-	2,153	202	263	20	90	-	337
Redeemable shares redeemed	(141,585)	(248,958)	(316)	(15,737)	(17,719)	(26,750)	(25,515)	(61,606)
Number of redeemable shares at the end of period/year	976,298	1,083,873	27,430	27,517	93,468	111,145	149,976	168,201

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	201	191	265	245	29,001	29,449	189	180
Redeemable shares issued	-	-	-	-	26	22	-	-
Redeemable shares issued for reinvested dividends	6	10	14	20	-	58	6	9
Redeemable shares redeemed	(80)	-	(110)	-	(4,893)	(528)	(80)	-
Number of redeemable shares at the end of period/year	127	201	169	265	24,134	29,001	115	189

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	250	231	992,774	962,279	66,582	62,727	2,278,276	2,937,872
Redeemable shares issued	-	-	185,367	268,424	6,120	5,118	170,352	161,298
Redeemable shares issued for reinvested dividends	13	19	-	1,914	9	207	-	4,580
Redeemable shares redeemed	(110)	-	(280,051)	(239,843)	(23,847)	(1,470)	(467,320)	(825,474)
Number of redeemable shares at the end of period/year	153	250	898,090	992,774	48,864	66,582	1,981,308	2,278,276

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	174	161	663,157	700,366	13,204	20,051	24,711	24,908
Redeemable shares issued	-	-	106,775	66,616	-	-	-	-
Redeemable shares issued for reinvested dividends	9	13	-	1,343	6	36	12	22
Redeemable shares redeemed	(80)	-	(173,328)	(105,168)	(4,895)	(6,883)	(2,638)	(219)
Number of redeemable shares at the end of period/year	103	174	596,604	663,157	8,315	13,204	22,085	24,711

†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 Select 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

	P Shares		PP Shares		PT8 Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	23,840	70,671	-	-	204	189	12,016	13,942
Redeemable shares issued	5,477	944	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	-	48	-	-	10	15	-	-
Redeemable shares redeemed	(19,213)	(47,823)	(11)	-	(90)	-	(1,766)	(1,926)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	170	-	-	-	-	-
Number of redeemable shares at the end of period/year	10,104	23,840	159	-	124	204	10,250	12,016

	WT8 Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	197	182	-	-	-	-
Redeemable shares issued	-	-	48	-	13	-
Redeemable shares issued for reinvested dividends	10	15	-	-	-	-
Redeemable shares redeemed	(90)	-	(82,986)	-	(14,270)	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	209,415	-	72,412	-
Number of redeemable shares at the end of period/year	117	197	126,477	-	58,155	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
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
PP Shares	Paid directly by investor	0.15
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16
Y Shares	0.850	0.22
Z Shares	1.850	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	3,212	-
Collateral (non-cash)	3,440	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	67.0
U.K.	7.4
Japan	4.7
Canada	3.4
France	3.1
Other Net Assets (Liabilities)	2.6
Switzerland	2.0
Germany	1.8
Italy	1.4
Denmark	1.2
China	1.0
South Korea	1.0
Taiwan	0.9
Netherlands	0.8
Australia	0.6
Mexico	0.6
Ireland	0.5
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$11,704,000 (March 31, 2024 - \$11,571,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	82,836	(16,315)	66,521	56.3
Euro	13,381	-	13,381	11.3
British Pound	8,941	-	8,941	7.6
Japanese Yen	8,223	-	8,223	7.0
Hong Kong Dollar	1,992	-	1,992	1.7
Korean Won	937	-	937	0.8
Swiss Franc	571	-	571	0.5
Russian Rouble	10	-	10	0.0
Total	116,891	(16,315)	100,576	85.2

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	81,544	(12,287)	69,257	58.3
Euro	9,597	-	9,597	8.1
British Pound	8,528	-	8,528	7.2
Japanese Yen	5,737	-	5,737	4.8
Swiss Franc	2,476	-	2,476	2.1
Hong Kong Dollar	2,453	-	2,453	2.1
Danish Krone	1,482	-	1,482	1.2
Korean Won	1,207	-	1,207	1.0
Australian Dollar	766	-	766	0.6
Mexican Peso	654	-	654	0.6
Russian Rouble	9	-	9	0.0
Total	114,453	(12,287)	102,166	86.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$10,058,000 (March 31, 2024 - \$10,217,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, 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, 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

CI Select Global 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	115,837	-	-	115,837
Exchange-Traded Fund(s)	1,199	-	-	1,199
Foreign currency forward contract(s), net	-	(92)	-	(92)
Option contract(s)	220	-	-	220
Total	117,256	(92)	-	117,164

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	115,711	-	-	115,711
Foreign currency forward contract(s), net	-	(58)	-	(58)
Total	115,711	(58)	-	115,653

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select Global Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	494,405	499,896
Investments pledged as collateral	-	-
Cash	1,469	-
Unrealized gain on futures and foreign currency forward contracts	9	83
Swaps, swaptions and options	922	-
Receivable for investments sold	-	45,824
Receivable for unit subscriptions	140	162
Dividends receivable	503	677
Interest receivable	-	3
Fees rebate receivable	58	1
Other accounts receivable	-	-
	497,506	546,646
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	621
Unrealized loss on futures and foreign currency forward contracts	518	308
Swaps, swaptions and options	-	-
Management fees payable	48	65
Administration fees payable	6	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	33,585
Payable for unit redemptions	379	583
Other accounts payable	-	-
	951	35,170
Net assets attributable to holders of redeemable units	496,555	511,476

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:	
	2025	2024	2025	2024	2025	2024
Series A	223,607	228,126	36.29	33.01	6,162,211	6,911,868
Series E	5,479	6,727	20.55	18.67	266,648	360,290
Series EF	1,752	1,696	22.74	20.50	77,027	82,740
Series F	54,641	48,933	28.17	25.41	1,939,551	1,925,576
Series I	188,734	199,139	59.85	53.71	3,153,336	3,707,743
Insight Series	-	-	-	-	-	-
Series O	11,920	15,113	35.69	32.06	334,028	471,406
Series P	10,421	11,732	22.06	19.81	472,468	592,102
Series W	1	10	22.40	20.11	51	502

The accompanying notes are an integral part of these financial statements.

CI Select 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	9,510	8,924
Interest for distribution purposes	320	349
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	32,023	49,566
Change in unrealized appreciation (depreciation) in value of investments and derivatives	22,295	35,689
Total net gain (loss) on investments and derivatives	64,148	94,528
Other income		
Securities lending revenue (Note 6)	29	51
Foreign exchange gain (loss) on cash	(510)	(191)
Fees rebate	176	148
Other income	-	-
Total other income	(305)	8
Total income	63,843	94,536
Expenses		
Management fees (Note 5)	5,300	4,906
Administration fees (Note 5)	682	629
Commissions and other portfolio transaction costs	599	836
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	998	1,200
Harmonized sales tax	616	571
Other expenses	5	12
Total expenses	8,202	8,155
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	55,641	86,381

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:	
	2025	2024	2025	2024	2025	2024
Series A	22,226	35,714	3.40	4.86	6,539,347	7,342,604
Series E	683	1,074	2.12	2.76	322,021	388,532
Series EF	193	276	2.41	3.32	79,903	83,119
Series F	5,428	7,987	2.83	4.04	1,918,476	1,974,856
Series I	23,988	36,579	7.04	8.99	3,408,893	4,068,420
Insight						
Series	-	16	-	1.48	-	10,841
Series O	1,767	2,795	4.35	5.32	406,625	525,585
Series P	1,353	1,938	2.56	3.39	528,701	571,587
Series W	3	2	3.67	4.02	947	403

The accompanying notes are an integral part of these financial statements.

CI Select 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	228,126	218,181	6,727	6,489	1,696	1,436	48,933	42,633
Increase (decrease) in net assets attributable to holders of redeemable units	22,226	35,714	683	1,074	193	276	5,428	7,987
Distributions to holders of redeemable units								
From net investment income	(129)	(113)	(22)	(18)	(9)	(4)	(196)	(70)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(129)	(113)	(22)	(18)	(9)	(4)	(196)	(70)
Redeemable unit transactions								
Proceeds from redeemable units issued	12,913	11,709	143	428	2	1	7,509	5,949
Reinvestment of distributions to holders of redeemable units	-	-	-	-	5	2	142	35
Redemption of redeemable units	(39,529)	(37,365)	(2,052)	(1,246)	(135)	(15)	(7,175)	(7,917)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	316
Net increase (decrease) from redeemable unit transactions	(26,616)	(25,656)	(1,909)	(818)	(128)	(12)	476	(1,617)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,519)	9,945	(1,248)	238	56	260	5,708	6,300
Net assets attributable to holders of redeemable units at the end of period/year	223,607	228,126	5,479	6,727	1,752	1,696	54,641	48,933

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	199,139	198,965	-	378	15,113	15,033	11,732	9,253
Increase (decrease) in net assets attributable to holders of redeemable units	23,988	36,579	-	16	1,767	2,795	1,353	1,938
Distributions to holders of redeemable units								
From net investment income	(2,238)	(1,256)	-	-	(137)	(85)	(102)	(57)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2,238)	(1,256)	-	-	(137)	(85)	(102)	(57)
Redeemable unit transactions								
Proceeds from redeemable units issued	24,401	14,589	-	-	261	1,000	249	648
Reinvestment of distributions to holders of redeemable units	2,237	1,255	-	-	120	78	83	45
Redemption of redeemable units	(58,793)	(50,993)	-	(78)	(5,204)	(3,708)	(2,894)	(95)
Acquisition of assets from terminated funds	-	-	-	(316)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(32,155)	(35,149)	-	(394)	(4,823)	(2,630)	(2,562)	598
Net increase (decrease) in net assets attributable to holders of redeemable units	(10,405)	174	-	(378)	(3,193)	80	(1,311)	2,479
Net assets attributable to holders of redeemable units at the end of period/year	188,734	199,139	-	-	11,920	15,113	10,421	11,732

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10	2	511,476	492,370
Increase (decrease) in net assets attributable to holders of redeemable units	3	2	55,641	86,381
Distributions to holders of redeemable units				
From net investment income	-	-	(2,833)	(1,603)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	-	(2,833)	(1,603)
Redeemable unit transactions				
Proceeds from redeemable units issued	19	6	45,497	34,330
Reinvestment of distributions to holders of redeemable units	-	-	2,587	1,415
Redemption of redeemable units	(31)	-	(115,813)	(101,417)
Acquisition of assets from terminated funds	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(12)	6	(67,729)	(65,672)
Net increase (decrease) in net assets attributable to holders of redeemable units	(9)	8	(14,921)	19,106
Net assets attributable to holders of redeemable units at the end of period/year	1	10	496,555	511,476

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	55,641	86,381
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(32,023)	(49,566)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(22,295)	(35,689)
Unrealized foreign exchange (gain) loss on cash	(30)	(55)
Commissions and other portfolio transaction costs	599	836
Proceeds from sale and maturity of investments and derivatives	364,384	398,071
Purchase of investments and derivatives	(293,573)	(340,554)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	174	(267)
(Increase) decrease in interest receivable	3	2
Increase (decrease) in management fees payable	(17)	49
Increase (decrease) in administration fees payable	(2)	6
Change in other accounts receivable and payable	(57)	(1)
Net cash from (used in) operating activities	72,804	59,213
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(246)	(186)
Proceeds from issuance of redeemable units	37,259	28,008
Amounts paid on redemption of redeemable units	(107,757)	(95,441)
Net cash from (used in) financing activities	(70,744)	(67,619)
Unrealized foreign exchange gain (loss) on cash	30	55
Net increase (decrease) in cash	2,060	(8,406)
Cash (bank overdraft), beginning of period/year	(621)	7,730
Cash (bank overdraft), end of period/year	1,469	(621)
Supplementary Information:		
Interest received, net of withholding tax*	323	351
Dividends received, net of withholding tax*	8,686	7,457
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		U.S.A.			
USD	50,310	AECOM	6,018,828	6,713,523	
USD	47,972	Alphabet Inc., Class C	6,579,300	10,785,198	
USD	67,334	Amazon.com Inc.	10,844,343	18,435,622	
USD	9,760	American Express Co.	2,074,523	3,778,842	
USD	13,750	Analog Devices Inc.	3,634,048	3,990,432	
USD	56,816	Apple Inc.	12,252,437	18,161,585	
USD	15,230	Arthur J. Gallagher & Co.	5,673,757	7,566,532	
USD	110,263	Bank of America Corp.	4,706,952	6,621,465	
USD	3,816	BlackRock Inc.	4,040,197	5,197,514	
USD	619	Booking Holdings Inc.	3,003,920	4,103,706	
USD	27,859	Boston Scientific Corp.	2,293,502	4,044,329	
USD	22,750	Broadcom Inc.	3,584,818	5,481,388	
USD	56,013	Coca-Cola Co. (The)	4,139,089	5,772,966	
USD	30,076	ConocoPhillips Co.	4,531,152	4,545,357	
USD	7,300	CrowdStrike Holdings Inc., Class A	3,831,016	3,703,876	
USD	4,936	CyberArk Software Ltd.	2,547,147	2,400,865	
USD	7,949	Eli Lilly and Co.	4,472,259	9,447,591	
USD	51,910	Freeport-McMoRan Inc.	3,509,087	2,828,183	
USD	8,927	Goldman Sachs Group Inc. (The)	5,043,157	7,017,860	
USD	9,490	IQVIA Holdings Inc.	2,776,936	2,407,656	
USD	45,932	Jacobs Solutions Inc.	8,466,798	7,990,641	
USD	31,575	JPMorgan Chase & Co.	6,586,163	11,145,942	
USD	10,845	Mastercard Inc., Class A	4,866,020	8,554,233	
USD	36,115	Merck & Co., Inc.	5,866,764	4,664,943	
USD	14,900	Meta Platforms Inc., Class A	7,923,681	12,358,222	
USD	50,767	Microsoft Corp.	17,198,107	27,424,585	
USD	5,529	Moody's Corp.	2,971,363	3,705,266	
USD	2,688	Netflix Inc.	2,463,587	3,607,181	
USD	138,895	NVIDIA Corp.	7,383,652	21,662,653	
USD	27,819	Procter & Gamble Co. (The)	4,768,372	6,822,412	
USD	12,129	Progressive Corp. (The)	2,985,237	4,939,724	
USD	7,548	Salesforce Inc.	3,640,731	2,914,913	
USD	62,132	Schlumberger Ltd.	3,867,265	3,737,382	
EUR	14,831	Schneider Electric SE	4,075,106	4,863,625	
USD	6,419	ServiceNow Inc.	6,452,526	7,354,154	
USD	5,648	Stryker Corp.	3,171,436	3,025,557	
USD	4,600	Thermo Fisher Scientific Inc.	3,364,878	3,293,928	
USD	21,838	TJX Cos., Inc. (The)	3,939,432	3,827,684	
USD	13,049	UnitedHealth Group Inc.	7,741,006	9,835,063	
USD	71,552	US Foods Holding Corp.	3,888,959	6,740,214	
USD	29,016	Ventas Inc.	1,851,034	2,871,106	
USD	67,503	VICI Properties Inc.	2,947,024	3,168,713	
USD	72,362	Walmart Inc.	7,458,751	9,141,795	
USD	74,566	Wells Fargo & Co.	4,514,857	7,703,369	
			223,949,217	314,357,795	63.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Global Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	148,137	Anglo American PLC	6,558,507	5,906,704	
GBP	49,526	AstraZeneca PLC	7,916,094	10,360,829	
GBP	60,773	Compass Group PLC	2,252,026	2,884,137	
GBP	194,113	Shell PLC	6,692,486	10,193,596	
GBP	179,713	Standard Chartered PLC	3,982,136	3,806,696	
GBP	57,934	Unilever PLC	4,937,993	4,964,652	
			32,339,242	38,116,614	7.7
JAPAN					
JPY	117,841	Asics Corp.	1,884,515	3,555,745	
JPY	62,875	FANUC Corp.	2,591,956	2,449,163	
JPY	74,922	Fujikura Ltd.	3,909,469	3,880,215	
JPY	237,291	Hitachi Ltd.	5,217,209	7,872,630	
JPY	117,384	Mitsubishi UFJ Financial Group Inc.	2,463,389	2,264,825	
JPY	89,488	Rakuten Bank Ltd.	2,800,363	5,524,073	
JPY	120,076	Ryohin Keikaku Co., Ltd.	3,854,444	4,678,458	
JPY	65,663	Sanrio Co., Ltd.	2,426,752	4,328,038	
			25,148,097	34,553,147	7.0
GERMANY					
EUR	155,349	Deutsche Telekom AG, Registered	5,051,559	8,272,000	
EUR	12,063	HeidelbergCement AG	2,643,642	2,957,303	
EUR	13,125	SAP SE	5,259,841	4,991,403	
EUR	11,694	Siemens AG, Registered	3,701,277	3,855,815	
EUR	35,111	Siemens Healthineers AG	2,663,131	2,710,407	
			19,319,450	22,786,928	4.6
FRANCE					
EUR	17,444	Air Liquide SA	4,539,638	4,753,938	
EUR	41,224	BNP Paribas SA	3,895,500	4,933,499	
EUR	2,548	LVMH Moet Hennessy Louis Vuitton SE	2,638,460	2,266,677	
EUR	17,683	Safran SA	2,540,265	6,658,761	
			13,613,863	18,612,875	3.7
CANADA					
USD	72,817	Agnico Eagle Mines Ltd.	6,518,806	11,359,992	
	23,053	WSP Global Inc.	4,562,843	5,629,773	
			11,081,649	16,989,765	3.4
CHINA					
USD	29,355	Alibaba Group Holding Ltd., ADR	4,146,552	5,585,833	
HKD	92,687	Tencent Holdings Ltd.	5,429,643	8,519,038	
			9,576,195	14,104,871	2.8
ITALY					
EUR	479,544	Enel SPA	4,593,551	5,594,201	
EUR	709,576	Intesa Sanpaolo SPA	2,966,895	5,226,961	
			7,560,446	10,821,162	2.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Global Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
TAIWAN					
USD	21,804	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,125,365	5,208,590	1.0
EXCHANGE-TRADED FUND(S)					
USD	33,614	iShares Core S&P Small-Cap ETF	5,012,661	5,058,284	1.0
ARGENTINA					
USD	78,414	YPF SA, ADR	3,972,822	3,953,972	0.8
SOUTH KOREA					
KRW	20,404	SK Hynix Inc.	3,415,490	3,802,652	0.8
BRAZIL					
USD	1,274	MercadoLibre Inc.	3,693,259	3,576,627	0.7
SWITZERLAND					
CHF	56,328	UBS Group AG, Registered	1,231,160	2,461,908	0.5
Total Investment Portfolio before Commissions and other portfolio transaction costs			363,038,916	494,405,190	99.5
Commissions and other portfolio transaction costs			(445,998)		
Total Investment Portfolio before Derivative Instruments			362,592,918	494,405,190	99.5
Foreign Currency Forward Contract(s)				(509,145)	(0.1)
Long Option Contract(s)				921,913	0.2
Total Investment Portfolio			362,592,918	494,817,958	99.6
Other Net Assets (Liabilities)				1,737,260	0.4
Net Assets Attributable to Holders of Redeemable Units				496,555,218	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	80,257	USD	56,121	1.43	(466)
Bank of Montreal	A-1	May 20, 2025	CAD	268,879	USD	188,883	1.42	(2,261)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	49,522	USD	34,485	1.44	19
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	438,197	USD	307,524	1.42	(3,251)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	7,560,072	USD	5,268,233	1.44	5,857
Citigroup Inc.	A-2	April 10, 2025	CAD	10,374,240	USD	7,230,065	1.43	(25,135)
Citigroup Inc.	A-2	May 20, 2025	CAD	471,199	USD	330,546	1.43	(3,296)
Citigroup Inc.	A-2	June 11, 2025	CAD	8,205,184	USD	5,777,933	1.42	(79,899)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	8,642,379	USD	6,056,412	1.43	(68,870)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	268,881	USD	188,883	1.42	(2,259)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	1,791,457	CAD	2,591,229	0.69	(19,610)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	2,127,748	CAD	3,077,202	0.69	(22,840)
Morgan Stanley	A-2	April 10, 2025	CAD	11,528,864	USD	8,075,216	1.43	(86,133)
Morgan Stanley	A-2	May 20, 2025	CAD	404,502	USD	283,325	1.43	(2,208)
Morgan Stanley	A-2	May 20, 2025	USD	2,127,748	CAD	3,075,752	0.69	(21,391)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	8,645,316	USD	6,056,412	1.43	(65,933)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	7,557,575	USD	5,268,233	1.43	3,360
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	2,896,538	USD	2,018,804	1.43	(7,212)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	10,805,555	USD	7,570,515	1.43	(83,506)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	269,746	USD	188,883	1.43	(1,394)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	2,127,748	CAD	3,077,078	0.69	(22,717)
Total Foreign Currency Forward Contract(s) Value								(509,145)

*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 Select Global Equity Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)							
Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1232	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	May 16, 2025	525.00	USD	1,547,417	921,913
Total Long Option Contract(s) Value						1,547,417	921,913

CI Select Global 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, 2025

	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	9	(7)	-	2
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(7)	-	2
Derivative liabilities - Foreign currency forward contracts	(518)	7	-	(511)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(518)	7	-	(511)

as at March 31, 2024

	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	83	(61)	-	22
Derivative assets - Swaps and swaptions	-	-	-	-
Total	83	(61)	-	22
Derivative liabilities - Foreign currency forward contracts	(308)	61	-	(247)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(308)	61	-	(247)

The accompanying notes are an integral part of these financial statements.

CI Select 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, 2025

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) (%)
iShares Core S&P Small-Cap ETF	112,854,204	5,058	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	582	818
Soft dollar commissions†	182	299

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	6,911,868	7,785,669	360,290	409,748	82,740	83,396	1,925,576	1,996,372
Redeemable units issued	361,305	391,433	7,121	25,377	91	81	269,284	261,434
Redeemable units issued for reinvested distributions	-	-	-	-	218	86	5,009	1,541
Redeemable units redeemed	(1,110,962)	(1,265,234)	(100,763)	(74,835)	(6,022)	(823)	(260,318)	(347,890)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	14,119
Number of redeemable units at the end of period/year	6,162,211	6,911,868	266,648	360,290	77,027	82,740	1,939,551	1,925,576

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,707,743	4,442,302	-	11,420	471,406	561,760	592,102	559,257
Redeemable units issued	422,186	310,915	-	-	7,520	35,774	11,524	35,771
Redeemable units issued for reinvested distributions	37,151	25,968	-	-	3,353	2,728	3,725	2,527
Redeemable units redeemed	(1,013,744)	(1,071,442)	-	(2,318)	(148,251)	(128,856)	(134,883)	(5,453)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(9,102)	-	-	-	-
Number of redeemable units at the end of period/year	3,153,336	3,707,743	-	-	334,028	471,406	472,468	592,102

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	502	90
Redeemable units issued	879	409
Redeemable units issued for reinvested distributions	14	3
Redeemable units redeemed	(1,344)	-
Number of redeemable units at the end of period/year	51	502

†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 Select Global Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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 W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	15,927	22,787
Collateral (non-cash)	16,755	23,845

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	43	73
Charges	(14)	(22)
Securities lending revenue	29	51
Charges as a % of gross securities lending revenue	31.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	763,616
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	67.3
U.K.	7.4
Japan	4.7
Canada	3.4
France	3.1
Other Net Assets (Liabilities)	2.3
Switzerland	2.0
Germany	1.8
Italy	1.4
Denmark	1.2
China	1.0
South Korea	1.0
Taiwan	0.9
Netherlands	0.8
Australia	0.6
Mexico	0.6
Ireland	0.5
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$49,441,000 (March 31, 2024 - \$49,990,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Select Global Equity Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	345,985	(66,233)	279,752	56.3
Euro	57,092	-	57,092	11.5
British Pound	38,117	-	38,117	7.7
Japanese Yen	34,553	-	34,553	7.0
Hong Kong Dollar	8,519	-	8,519	1.7
Korean Won	3,803	-	3,803	0.8
Swiss Franc	2,462	-	2,462	0.5
Danish Krone	5	-	5	0.0
Indian Rupee	2	-	2	0.0
Total	490,538	(66,233)	424,305	85.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	355,347	(53,159)	302,188	59.1
Euro	42,155	-	42,155	8.2
British Pound	36,962	-	36,962	7.2
Japanese Yen	23,958	-	23,958	4.7
Hong Kong Dollar	10,535	-	10,535	2.1
Swiss Franc	10,401	-	10,401	2.0
Danish Krone	6,348	-	6,348	1.2
Korean Won	5,186	-	5,186	1.0
Australian Dollar	3,299	-	3,299	0.6
Mexican Peso	2,845	-	2,845	0.6
Indian Rupee	2	-	2	0.0
Total	497,038	(53,159)	443,879	86.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$42,431,000 (March 31, 2024 - \$44,388,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, 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, 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

CI Select Global Equity 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	489,347	-	-	489,347
Exchange-Traded Fund(s)	5,058	-	-	5,058
Foreign currency forward contract(s), net	-	(509)	-	(509)
Option contract(s)	922	-	-	922
Total	495,327	(509)	-	494,818

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	499,896	-	-	499,896
Foreign currency forward contract(s), net	-	(225)	-	(225)
Total	499,896	(225)	-	499,671

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Synergy American Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	46,939	50,176
Investments pledged as collateral	-	-
Cash	-	1,063
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	6	1,036
Receivable for share subscriptions	119	-
Dividends receivable	24	15
Interest receivable	3	5
Fees rebate receivable	-	-
Other accounts receivable	153	479
	47,244	52,774
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	735	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	4	6
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	2	-
Payable for investments purchased	-	517
Payable for share redemptions	360	92
Other accounts payable	102	224
	1,204	840
Net assets attributable to holders of redeemable shares	46,040	51,934

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:	
	2025	2024	2025	2024	2025	2024
A Shares	17,104	19,573	27.88	27.84	613,539	702,976
AT8 Shares	127	149	8.06	8.64	15,683	17,238
E Shares	81	317	18.83	18.75	4,278	16,928
ET8 Shares	1	2	6.84	7.31	149	228
EF Shares	278	33	16.90	16.66	16,454	1,975
EFT8 Shares	1	2	7.68	8.11	134	215
F Shares	8,062	7,714	22.53	22.23	357,774	346,998
FT8 Shares	205	220	9.53	10.08	21,549	21,852
I Shares	12,345	16,139	38.51	37.49	320,567	430,508
IT8 Shares	399	645	13.21	13.80	30,173	46,761
O Shares	4,192	4,315	23.65	23.06	177,242	187,104
OT8 Shares	69	2	8.55	8.94	8,089	203
P Shares	1,524	938	18.31	17.96	83,271	52,194
W Shares	1,462	1,693	19.29	18.81	75,777	90,033
WT8 Shares	190	192	10.47	10.95	18,185	17,504

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	438	467
Interest for distribution purposes	59	69
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	15,547	6,701
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11,154)	7,993
Total net gain (loss) on investments and derivatives	4,890	15,230
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	79	(46)
Fees rebate	-	-
Other income	-	-
Total other income	80	(45)
Total income	4,970	15,185
Expenses		
Management fees (Note 5)	537	433
Administration fees (Note 5)	80	62
Commissions and other portfolio transaction costs	47	22
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	60	70
Harmonized sales tax	59	47
Other expenses	-	-
Total expenses	784	635
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	4,186	14,550
Income tax	178	147
Increase (decrease) in net assets attributable to holders of redeemable shares	4,008	14,403

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:	
	2025	2024	2025	2024	2025	2024
A Shares	1,305	4,936	1.81	6.51	719,601	758,535
AT8 Shares	13	47	0.78	1.86	16,837	25,129
E Shares	42	99	3.55	4.32	11,782	23,090
ET8 Shares	-	1	0.65	1.82	166	219
EF Shares	(13)	8	(1.88)	4.14	7,298	1,974
EFT8 Shares	-	1	0.83	2.09	152	207
F Shares	661	1,925	1.91	5.49	346,261	350,781
FT8 Shares	20	41	0.88	2.86	21,621	14,348
I Shares	1,249	5,089	3.79	8.59	329,552	592,467
IT8 Shares	39	189	1.25	3.46	30,960	54,681
O Shares	427	1,213	2.36	5.82	180,307	208,332
OT8 Shares	-	1	0.17	2.38	5,263	195
P Shares	66	223	0.55	4.73	120,943	47,080
W Shares	181	580	2.19	4.57	82,651	127,001
WT8 Shares	18	50	1.11	2.90	17,252	17,399

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	19,573	17,907	149	215	317	480	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	1,305	4,936	13	47	42	99	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,133)	-	(19)	-	(5)	-	-	-
Return of capital	(28)	-	(1)	(14)	-	-	-	-
Total dividends to holders of redeemable shares	(1,161)	-	(20)	(14)	(5)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	8,556	1,439	20	16	1	1	-	-
Reinvestment of dividends to holders of redeemable shares	1,114	-	5	1	5	-	-	-
Redemption of redeemable shares	(12,283)	(4,709)	(40)	(116)	(279)	(263)	(1)	-
Net increase (decrease) from redeemable share transactions	(2,613)	(3,270)	(15)	(99)	(273)	(262)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,469)	1,666	(22)	(66)	(236)	(163)	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	17,104	19,573	127	149	81	317	1	2

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	33	25	2	1	7,714	6,162	220	2
Increase (decrease) in net assets attributable to holders of redeemable shares	(13)	8	-	1	661	1,925	20	41
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(18)	-	-	-	(521)	-	(30)	-
Return of capital	-	-	-	-	(13)	-	(1)	(11)
Total dividends to holders of redeemable shares	(18)	-	-	-	(534)	-	(31)	(11)
Redeemable share transactions								
Proceeds from redeemable shares issued	293	-	-	-	1,812	1,586	-	193
Reinvestment of dividends to holders of redeemable shares	18	-	-	-	466	-	-	-
Redemption of redeemable shares	(35)	-	(1)	-	(2,057)	(1,959)	(4)	(5)
Net increase (decrease) from redeemable share transactions	276	-	(1)	-	221	(373)	(4)	188
Net increase (decrease) in net assets attributable to holders of redeemable shares	245	8	(1)	1	348	1,552	(15)	218
Net assets attributable to holders of redeemable shares at the end of period/year	278	33	1	2	8,062	7,714	205	220

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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)

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	16,139	20,840	645	666	4,315	3,686	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	1,249	5,089	39	189	427	1,213	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(792)	-	(56)	-	(282)	-	(8)	-
Return of capital	(20)	-	(1)	(47)	(7)	-	-	-
Total dividends to holders of redeemable shares	(812)	-	(57)	(47)	(289)	-	(8)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,709	781	-	-	268	85	71	-
Reinvestment of dividends to holders of redeemable shares	807	-	38	21	253	-	5	-
Redemption of redeemable shares	(6,747)	(10,571)	(266)	(184)	(782)	(669)	(1)	-
Net increase (decrease) from redeemable share transactions	(4,231)	(9,790)	(228)	(163)	(261)	(584)	75	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,794)	(4,701)	(246)	(21)	(123)	629	67	1
Net assets attributable to holders of redeemable shares at the end of period/year	12,345	16,139	399	645	4,192	4,315	69	2

	P Shares		W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	938	477	1,693	2,144	192	152	51,934	52,759
Increase (decrease) in net assets attributable to holders of redeemable shares	66	223	181	580	18	50	4,008	14,403
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(113)	-	(98)	-	(26)	-	(3,101)	-
Return of capital	(3)	-	(2)	-	(1)	(12)	(77)	(84)
Total dividends to holders of redeemable shares	(116)	-	(100)	-	(27)	(12)	(3,178)	(84)
Redeemable share transactions								
Proceeds from redeemable shares issued	3,773	297	326	219	-	2	16,829	4,619
Reinvestment of dividends to holders of redeemable shares	116	-	-	-	13	-	2,840	22
Redemption of redeemable shares	(3,253)	(59)	(638)	(1,250)	(6)	-	(26,393)	(19,785)
Net increase (decrease) from redeemable share transactions	636	238	(312)	(1,031)	7	2	(6,724)	(15,144)
Net increase (decrease) in net assets attributable to holders of redeemable shares	586	461	(231)	(451)	(2)	40	(5,894)	(825)
Net assets attributable to holders of redeemable shares at the end of period/year	1,524	938	1,462	1,693	190	192	46,040	51,934

The accompanying notes are an integral part of these financial statements.

CI Synergy American Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,008	14,403
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(15,547)	(6,701)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11,154	(7,993)
Unrealized foreign exchange (gain) loss on cash	1	(10)
Commissions and other portfolio transaction costs	47	22
Proceeds from sale and maturity of investments and derivatives	72,188	33,453
Purchase of investments and derivatives	(64,092)	(18,229)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(9)	(3)
(Increase) decrease in interest receivable	2	1
Increase (decrease) in management fees payable	(2)	5
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	204	(114)
Net cash from (used in) operating activities	7,954	14,835
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(336)	(62)
Proceeds from issuance of redeemable shares	14,504	2,658
Amounts paid on redemption of redeemable shares	(23,919)	(17,786)
Net cash from (used in) financing activities	(9,751)	(15,190)
Unrealized foreign exchange gain (loss) on cash	(1)	10
Net increase (decrease) in cash	(1,797)	(355)
Cash (bank overdraft), beginning of period/year	1,063	1,408
Cash (bank overdraft), end of period/year	(735)	1,063
Supplementary Information:		
Interest received, net of withholding tax*	61	70
Dividends received, net of withholding tax*	369	394
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	26	(261)

*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 Synergy American Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE					
USD	3,151	AbbVie Inc.	902,236	950,057	
USD	17,000	AstraZeneca PLC, ADR	1,836,290	1,798,093	
USD	3,515	Boston Scientific Corp.	312,029	510,277	
USD	2,597	Cigna Corp.	1,033,618	1,229,543	
USD	2,586	Danaher Corp.	767,931	762,884	
USD	1,932	Eli Lilly and Co.	1,874,277	2,296,232	
USD	701	Intuitive Surgical Inc.	394,962	499,616	
USD	3,696	IQVIA Holdings Inc.	1,085,624	937,692	
USD	14,918	Merck & Co., Inc.	2,383,143	1,926,945	
USD	1,510	Stryker Corp.	715,998	808,886	
USD	2,843	Thermo Fisher Scientific Inc.	2,173,962	2,035,791	
USD	4,049	UnitedHealth Group Inc.	2,951,406	3,051,741	
USD	819	Vertex Pharmaceuticals Inc.	545,351	571,400	
USD	2,364	Zoetis Inc.	586,863	560,125	
			17,563,690	17,939,282	39.0
INFORMATION TECHNOLOGY					
USD	651	Adobe Inc.	471,743	359,299	
USD	2,045	Analog Devices Inc.	635,402	593,486	
USD	6,549	Apple Inc.	1,240,177	2,093,428	
EUR	613	ASM International NV	511,538	396,232	
USD	5,299	Broadcom Inc.	803,571	1,276,742	
USD	1,050	CrowdStrike Holdings Inc., Class A	376,876	532,749	
USD	2,403	CyberArk Software Ltd.	826,014	1,168,817	
USD	2,901	Datadog Inc., Class A	523,319	414,170	
USD	6,746	Microsoft Corp.	2,446,214	3,644,224	
USD	21,190	NVIDIA Corp.	1,413,032	3,304,882	
USD	2,449	Salesforce Inc.	1,010,554	945,763	
USD	1,239	ServiceNow Inc.	1,269,016	1,419,504	
USD	2,155	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	490,995	514,791	
			12,018,451	16,664,087	36.2
FINANCIALS					
USD	12,647	Bank of America Corp.	699,693	759,472	
USD	2,091	Blackstone Inc.	411,386	420,606	
USD	6,612	Brookfield Corp., Class A	428,826	498,681	
USD	3,183	JPMorgan Chase & Co.	694,086	1,123,595	
USD	1,271	Mastercard Inc., Class A	460,770	1,002,529	
USD	1,525	Progressive Corp. (The)	263,476	621,080	
USD	2,051	Visa Inc., Class A	734,121	1,034,380	
			3,692,358	5,460,343	11.9
COMMUNICATION SERVICES					
USD	8,623	Alphabet Inc., Class A	1,296,807	1,918,917	
USD	2,033	Alphabet Inc., Class C	484,252	457,065	
USD	2,645	Meta Platforms Inc., Class A	1,358,108	2,193,791	
			3,139,167	4,569,773	9.9
CONSUMER DISCRETIONARY					
USD	8,419	Amazon.com Inc.	1,449,265	2,305,069	5.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	37,862,931	46,938,554	102.0
		Commissions and other portfolio transaction costs	(5,274)		
		Total Investment Portfolio	37,857,657	46,938,554	102.0
		Other Net Assets (Liabilities)		(898,413)	(2.0)
		Net Assets Attributable to Holders of Redeemable Shares		46,040,141	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy American 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	21	18
Soft dollar commissions†	4	4

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	702,976	845,827	17,238	30,342	16,928	33,712	228	212
Redeemable shares issued	274,577	60,351	2,078	2,138	29	46	-	-
Redeemable shares issued for reinvested dividends	40,204	-	584	132	283	-	21	16
Redeemable shares redeemed	(404,218)	(203,202)	(4,217)	(15,374)	(12,962)	(16,830)	(100)	-
Number of redeemable shares at the end of period/year	613,539	702,976	15,683	17,238	4,278	16,928	149	228

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,975	1,973	215	200	346,998	368,552	21,852	222
Redeemable shares issued	15,303	2	-	-	74,727	86,297	17	22,170
Redeemable shares issued for reinvested dividends	1,088	-	19	15	20,814	-	20	12
Redeemable shares redeemed	(1,912)	-	(100)	-	(84,765)	(107,851)	(340)	(552)
Number of redeemable shares at the end of period/year	16,454	1,975	134	215	357,774	346,998	21,549	21,852

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	430,508	749,022	46,761	60,511	187,104	214,985	203	189
Redeemable shares issued	42,106	24,964	-	-	10,401	4,332	7,488	-
Redeemable shares issued for reinvested dividends	21,105	-	2,795	1,720	10,778	-	545	14
Redeemable shares redeemed	(173,152)	(343,478)	(19,383)	(15,470)	(31,041)	(32,213)	(147)	-
Number of redeemable shares at the end of period/year	320,567	430,508	30,173	46,761	177,242	187,104	8,089	203

	P Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	52,194	35,728	90,033	153,374	17,504	17,331
Redeemable shares issued	185,397	20,087	16,209	15,105	-	182
Redeemable shares issued for reinvested dividends	6,351	-	-	-	1,211	11
Redeemable shares redeemed	(160,671)	(3,621)	(30,465)	(78,446)	(530)	(20)
Number of redeemable shares at the end of period/year	83,271	52,194	75,777	90,033	18,185	17,504

†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 Synergy American Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.21
FT8 Shares	1.000	0.21
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
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	1,646
Collateral (non-cash)	-	1,728

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	1
Charges	-	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	30.1	30.0

CI Synergy American Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	28.5
Health Care	14.8
Financials	13.2
Industrials	11.4
Consumer Discretionary	10.2
Communication Services	8.9
Consumer Staples	4.0
Other Net Assets (Liabilities)	3.3
Real Estate	1.7
Energy	1.5
Utilities	1.3
Materials	1.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$4,694,000 (March 31, 2024 - \$5,018,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	45,868	-	45,868	99.6
Euro	396	-	396	0.9
Total	46,264	-	46,264	100.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	51,698	-	51,698	99.5
Total	51,698	-	51,698	99.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,626,000 (March 31, 2024 - \$5,170,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the 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 Synergy American 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	46,939	-	-	46,939
Total	46,939	-	-	46,939

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	50,176	-	-	50,176
Total	50,176	-	-	50,176

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	113,251	115,116
Investments pledged as collateral	-	-
Cash	629	3,521
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	1,670
Receivable for unit subscriptions	86	152
Dividends receivable	50	35
Interest receivable	5	16
Fees rebate receivable	21	1
Other accounts receivable	-	-
	114,042	120,511
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	14	20
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	1,209
Payable for unit redemptions	56	298
Other accounts payable	-	-
	72	1,529
Net assets attributable to holders of redeemable units	113,970	118,982

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:	
	2025	2024	2025	2024	2025	2024
Series A	67,732	70,563	55.18	51.13	1,227,499	1,380,001
Series E	1,905	2,299	24.94	23.10	76,393	99,505
Series EF	1	2	27.86	25.48	41	71
Series F	14,877	13,374	38.73	35.49	384,157	376,816
Series I	24,758	27,772	91.48	82.71	270,633	335,764
Series O	3,669	3,882	49.72	45.02	73,789	86,220
Series P	748	665	27.34	24.78	27,363	26,852
Series W	280	425	28.55	25.86	9,807	16,439

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	982	1,004
Interest for distribution purposes	111	164
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	32,135	11,414
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(20,710)	20,668
Total net gain (loss) on investments and derivatives	12,518	33,250
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	131	(63)
Fees rebate	63	56
Other income	-	-
Total other income	195	(6)
Total income	12,713	33,244
Expenses		
Management fees (Note 5)	1,654	1,443
Administration fees (Note 5)	195	168
Commissions and other portfolio transaction costs	42	39
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	1
Withholding taxes	135	151
Harmonized sales tax	186	161
Other expenses	-	-
Total expenses	2,213	1,964
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,500	31,280

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:	
	2025	2024	2025	2024	2025	2024
Series A	5,798	17,988	4.46	11.99	1,301,000	1,500,723
Series E	220	623	2.46	5.45	89,101	114,332
Series EF	-	1	2.76	6.40	51	71
Series F	1,206	3,373	3.14	8.78	383,492	384,174
Series I	2,791	7,991	9.46	20.45	294,970	390,738
Series O	380	1,005	4.84	11.82	78,487	84,970
Series P	76	174	2.91	6.54	26,273	26,683
Series W	29	125	2.64	6.75	10,809	18,435

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	70,563	63,160	2,299	2,222	2	1	13,374	10,797
Increase (decrease) in net assets attributable to holders of redeemable units	5,798	17,988	220	623	-	1	1,206	3,373
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(50)	(47)	(8)	(7)	-	-	(12)	(8)
Total distributions to holders of redeemable units	(50)	(47)	(8)	(7)	-	-	(12)	(8)
Redeemable unit transactions								
Proceeds from redeemable units issued	8,055	7,592	54	64	-	-	2,964	2,303
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(16,634)	(18,130)	(660)	(603)	(1)	-	(2,655)	(3,091)
Net increase (decrease) from redeemable unit transactions	(8,579)	(10,538)	(606)	(539)	(1)	-	309	(788)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,831)	7,403	(394)	77	(1)	1	1,503	2,577
Net assets attributable to holders of redeemable units at the end of period/year	67,732	70,563	1,905	2,299	1	2	14,877	13,374

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	27,772	27,174	3,882	2,867	665	544	425	422
Increase (decrease) in net assets attributable to holders of redeemable units	2,791	7,991	380	1,005	76	174	29	125
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	2,085	1,599	364	911	178	115	124	158
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(7,890)	(8,992)	(957)	(901)	(171)	(168)	(298)	(280)
Net increase (decrease) from redeemable unit transactions	(5,805)	(7,393)	(593)	10	7	(53)	(174)	(122)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,014)	598	(213)	1,015	83	121	(145)	3
Net assets attributable to holders of redeemable units at the end of period/year	24,758	27,772	3,669	3,882	748	665	280	425

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	118,982	107,187
Increase (decrease) in net assets attributable to holders of redeemable units	10,500	31,280
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(70)	(62)
Total distributions to holders of redeemable units	(70)	(62)
Redeemable unit transactions		
Proceeds from redeemable units issued	13,824	12,742
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(29,266)	(32,165)
Net increase (decrease) from redeemable unit transactions	(15,442)	(19,423)
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,012)	11,795
Net assets attributable to holders of redeemable units at the end of period/year	113,970	118,982

The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,500	31,280
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(32,135)	(11,414)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	20,710	(20,668)
Unrealized foreign exchange (gain) loss on cash	7	(31)
Commissions and other portfolio transaction costs	42	39
Proceeds from sale and maturity of investments and derivatives	137,086	59,737
Purchase of investments and derivatives	(123,377)	(39,453)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(15)	(13)
(Increase) decrease in interest receivable	11	(3)
Increase (decrease) in management fees payable	(6)	15
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	(20)	-
Net cash from (used in) operating activities	12,803	19,491
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(70)	(62)
Proceeds from issuance of redeemable units	10,935	9,863
Amounts paid on redemption of redeemable units	(26,553)	(29,232)
Net cash from (used in) financing activities	(15,688)	(19,431)
Unrealized foreign exchange gain (loss) on cash	(7)	31
Net increase (decrease) in cash	(2,885)	60
Cash (bank overdraft), beginning of period/year	3,521	3,430
Cash (bank overdraft), end of period/year	629	3,521
Supplementary Information:		
Interest received, net of withholding tax*	122	161
Dividends received, net of withholding tax*	832	840
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE					
USD	7,605	AbbVie Inc.	2,177,554	2,292,982	
USD	41,021	AstraZeneca PLC, ADR	4,460,552	4,338,798	
USD	8,482	Boston Scientific Corp.	712,966	1,231,344	
USD	6,269	Cigna Corp.	2,495,091	2,968,042	
USD	6,235	Danaher Corp.	1,814,332	1,839,358	
USD	4,654	Eli Lilly and Co.	4,397,815	5,531,399	
USD	1,693	Intuitive Surgical Inc.	914,016	1,206,632	
USD	8,920	IQVIA Holdings Inc.	2,620,148	2,263,044	
USD	35,998	Merck & Co., Inc.	5,826,268	6,649,830	
USD	3,645	Stryker Corp.	1,711,902	1,952,577	
USD	6,860	Thermo Fisher Scientific Inc.	5,247,837	4,912,249	
USD	9,809	UnitedHealth Group Inc.	6,122,809	7,393,067	
USD	1,977	Vertex Pharmaceuticals Inc.	1,318,850	1,379,314	
USD	5,706	Zoetis Inc.	1,412,118	1,351,977	
			41,232,258	43,310,613	37.9
INFORMATION TECHNOLOGY					
USD	1,572	Adobe Inc.	1,151,149	867,616	
USD	4,937	Analog Devices Inc.	1,529,212	1,432,783	
USD	15,800	Apple Inc.	2,508,785	5,050,568	
EUR	1,479	ASM International NV	1,234,200	955,997	
USD	12,789	Broadcom Inc.	1,751,416	3,081,383	
USD	2,534	CrowdStrike Holdings Inc., Class A	881,870	1,285,702	
USD	5,802	CyberArk Software Ltd.	1,931,528	2,822,086	
USD	7,004	Datadog Inc., Class A	1,264,674	999,948	
USD	16,278	Microsoft Corp.	5,025,748	8,793,458	
USD	51,132	NVIDIA Corp.	2,419,897	7,974,763	
USD	5,911	Salesforce Inc.	2,230,309	2,282,730	
USD	2,988	ServiceNow Inc.	2,911,651	3,423,308	
USD	5,202	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,153,010	1,242,666	
			25,993,449	40,213,008	35.3
FINANCIALS					
USD	30,519	Bank of America Corp.	1,670,101	1,832,713	
USD	5,049	Blackstone Inc.	993,347	1,015,608	
USD	15,958	Brookfield Corp., Class A	1,009,030	1,203,562	
USD	7,683	JPMorgan Chase & Co.	1,568,264	2,712,092	
USD	3,068	Mastercard Inc., Class A	830,516	2,419,953	
USD	3,683	Progressive Corp. (The)	545,455	1,499,959	
USD	4,951	Visa Inc., Class A	1,746,266	2,496,935	
			8,362,979	13,180,822	11.6
COMMUNICATION SERVICES					
USD	20,400	Alphabet Inc., Class A	3,019,583	4,539,708	
USD	5,128	Alphabet Inc., Class C	1,181,514	1,152,891	
USD	6,380	Meta Platforms Inc., Class A	3,004,220	5,291,641	
			7,205,317	10,984,240	9.6
CONSUMER DISCRETIONARY					
USD	20,316	Amazon.com Inc.	3,222,236	5,562,392	4.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	86,016,239	113,251,075	99.3
		Commissions and other portfolio transaction costs	(12,163)		
		Total Investment Portfolio	86,004,076	113,251,075	99.3
		Other Net Assets (Liabilities)		719,148	0.7
		Net Assets Attributable to Holders of Redeemable Units		113,970,223	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Synergy American 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	41	37
Soft dollar commissions†	8	8

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,380,001	1,632,294	99,505	127,180	71	71	376,816	406,463
Redeemable units issued	143,656	169,448	2,291	3,161	-	-	75,459	76,377
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(296,158)	(421,741)	(25,403)	(30,836)	(30)	-	(68,118)	(106,024)
Number of redeemable units at the end of period/year	1,227,499	1,380,001	76,393	99,505	41	71	384,157	376,816

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	335,764	444,827	86,220	86,046	26,852	29,637	16,439	22,071
Redeemable units issued	23,451	23,016	7,076	23,848	6,478	5,591	4,446	7,715
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(88,582)	(132,079)	(19,507)	(23,674)	(5,967)	(8,376)	(11,078)	(13,347)
Number of redeemable units at the end of period/year	270,633	335,764	73,789	86,220	27,363	26,852	9,807	16,439

†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 Synergy American Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	2,684
Collateral (non-cash)	-	2,816

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	2
Charges	-	(1)
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	162,322
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Synergy American Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	28.4
Health Care	14.7
Financials	13.2
Industrials	11.4
Consumer Discretionary	10.3
Communication Services	9.0
Consumer Staples	4.0
Other Net Assets (Liabilities)	3.3
Real Estate	1.7
Energy	1.5
Utilities	1.3
Materials	1.2
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$11,325,000 (March 31, 2024 - \$11,512,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	112,988	-	112,988	99.1
Euro	956	-	956	0.8
Total	113,944	-	113,944	99.9

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	119,134	-	119,134	100.1
Total	119,134	-	119,134	100.1

~Includes monetary and non-monetary instruments, if any.

As at March 31 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$11,394,000 (March 31, 2024 - \$11,913,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the 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 Synergy American 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	113,251	-	-	113,251
Total	113,251	-	-	113,251

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	115,116	-	-	115,116
Total	115,116	-	-	115,116

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	540,269	614,818
Investments pledged as collateral	-	-
Cash	44,567	30,570
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,217	6,070
Receivable for share subscriptions	89	-
Dividends receivable	1,085	966
Interest receivable	98	138
Fees rebate receivable	1	1
Other accounts receivable	1,658	7,758
	588,984	660,321
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	34	47
Administration fees payable	4	5
Dividends payable to holders of redeemable shares	1	-
Payable for investments purchased	844	4,474
Payable for share redemptions	466	488
Other accounts payable	1,061	2,551
	2,410	7,565
Net assets attributable to holders of redeemable shares	586,574	652,756

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:	
	2025	2024	2025	2024	2025	2024
A Shares	156,792	161,746	22.90	21.36	6,846,836	7,573,307
AT8 Shares	238	206	5.55	5.58	42,928	37,027
E Shares	2,548	2,727	18.92	17.63	134,688	154,714
ET8 Shares	1	2	5.51	5.53	199	305
EF Shares	2,335	2,711	13.84	12.75	168,695	212,532
EFT8 Shares	1	2	6.16	6.11	189	286
F Shares	43,886	42,785	16.05	14.81	2,734,134	2,888,964
FT8 Shares	35	27	7.86	7.81	4,507	3,436
I Shares	369,616	431,723	28.48	25.93	12,975,935	16,648,462
IT8 Shares	1	2	7.78	7.62	151	242
Insight Shares	-	-	-	-	-	-
O Shares	3,401	3,466	25.52	23.27	133,233	148,931
OT8 Shares	59	2	6.89	6.76	8,599	271
P Shares	166	157	15.69	14.32	10,554	10,954
W Shares	1,648	1,669	16.09	14.67	102,411	113,777
WT8 Shares	1	2	8.63	8.47	134	218
Y Shares	5,846	5,529	22.83	21.05	256,048	262,696
Z Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,590	12,381
Interest for distribution purposes	1,438	2,009
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	101,367	58,706
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(22,179)	49,559
Total net gain (loss) on investments and derivatives	93,216	122,655
Other income		
Securities lending revenue (Note 6)	73	81
Foreign exchange gain (loss) on cash	309	(605)
Fees rebate	-	-
Other income	-	-
Total other income	382	(524)
Total income	93,598	122,131
Expenses		
Management fees (Note 5)	3,861	3,647
Administration fees (Note 5)	444	417
Commissions and other portfolio transaction costs	1,477	1,018
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	671	505
Harmonized sales tax	426	398
Other expenses	5	10
Total expenses	6,885	5,996
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	86,713	116,135
Income tax	4,295	1,870
Increase (decrease) in net assets attributable to holders of redeemable shares	82,418	114,265

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:	
	2025	2024	2025	2024	2025	2024
A Shares	18,377	24,063	2.59	3.20	7,091,275	7,529,538
AT8 Shares	25	22	0.63	1.20	40,679	18,725
E Shares	327	441	2.23	2.62	146,829	168,086
ET8 Shares	-	1	0.63	0.88	224	289
EF Shares	291	461	1.65	2.02	177,434	227,863
EFT8 Shares	-	1	0.78	1.03	212	271
F Shares	5,484	7,043	1.98	2.34	2,774,952	3,013,481
FT8 Shares	8	4	1.28	1.54	5,863	2,604
I Shares	56,439	78,905	3.93	4.25	14,367,682	18,548,322
IT8 Shares	-	-	1.06	1.38	174	230
Insight Shares	-	24	-	1.09	-	22,276
O Shares	498	603	3.45	3.88	144,127	155,152
OT8 Shares	1	-	2.12	1.21	531	257
P Shares	21	26	2.02	2.47	10,188	10,645
W Shares	240	312	2.15	2.37	111,106	131,670
WT8 Shares	-	-	1.17	1.52	155	206
Y Shares	707	891	2.78	3.38	254,073	263,854
Z Shares	-	1,468	-	0.66	-	2,226,630

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian 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		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	161,746	124,731	206	72	2,727	2,667	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	18,377	24,063	25	22	327	441	-	1
Dividends to holders of redeemable shares								
From net investment income	(2,216)	(2,129)	(10)	(11)	(36)	(37)	-	-
From net realized gains	(4,124)	-	(18)	-	(67)	-	-	-
Return of capital	(6)	(2)	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(6,346)	(2,131)	(28)	(11)	(103)	(37)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	4,308	8,536	39	126	96	9	-	-
Reinvestment of dividends to holders of redeemable shares	6,064	2,027	3	1	95	34	-	-
Redemption of redeemable shares	(27,357)	(30,499)	(7)	(4)	(594)	(387)	(1)	-
Acquisition of assets from terminated funds	-	35,019	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(16,985)	15,083	35	123	(403)	(344)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4,954)	37,015	32	134	(179)	60	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	156,792	161,746	238	206	2,548	2,727	1	2

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,711	2,737	2	1	42,785	39,758	27	1
Increase (decrease) in net assets attributable to holders of redeemable shares	291	461	-	1	5,484	7,043	8	4
Dividends to holders of redeemable shares								
From net investment income	(33)	(36)	-	-	(622)	(560)	(2)	(2)
From net realized gains	(61)	-	-	-	(1,158)	-	(3)	-
Return of capital	-	-	-	-	(2)	(1)	-	-
Total dividends to holders of redeemable shares	(94)	(36)	-	-	(1,782)	(561)	(5)	(2)
Redeemable share transactions								
Proceeds from redeemable shares issued	4	4	-	-	2,738	1,762	33	23
Reinvestment of dividends to holders of redeemable shares	88	33	-	-	1,580	495	-	1
Redemption of redeemable shares	(665)	(488)	(1)	-	(6,919)	(5,712)	(28)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(573)	(451)	(1)	-	(2,601)	(3,455)	5	24
Net increase (decrease) in net assets attributable to holders of redeemable shares	(376)	(26)	(1)	1	1,101	3,027	8	26
Net assets attributable to holders of redeemable shares at the end of period/year	2,335	2,711	1	2	43,886	42,785	35	27

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian 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)

	I Shares		IT8 Shares		Insight Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	431,723	469,887	2	2	-	541	3,466	3,164
Increase (decrease) in net assets attributable to holders of redeemable shares	56,439	78,905	-	-	-	24	498	603
Dividends to holders of redeemable shares								
From net investment income	(5,207)	(5,724)	-	-	-	-	(48)	(46)
From net realized gains	(9,691)	-	-	-	-	-	(90)	-
Return of capital	(14)	(7)	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(14,912)	(5,731)	-	-	-	-	(138)	(46)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,696	35,763	-	-	-	-	241	68
Reinvestment of dividends to holders of redeemable shares	14,911	5,731	-	-	-	-	138	46
Redemption of redeemable shares	(120,241)	(152,832)	(1)	-	-	(30)	(804)	(369)
Acquisition of assets from terminated funds	-	-	-	-	-	(535)	-	-
Net increase (decrease) from redeemable share transactions	(103,634)	(111,338)	(1)	-	-	(565)	(425)	(255)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(62,107)	(38,164)	(1)	-	-	(541)	(65)	302
Net assets attributable to holders of redeemable shares at the end of period/year	369,616	431,723	1	2	-	-	3,401	3,466

	OT8 Shares		P Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	157	132	1,669	1,682	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	1	-	21	26	240	312	-	-
Dividends to holders of redeemable shares								
From net investment income	(1)	-	(2)	(2)	(24)	(22)	-	-
From net realized gains	(2)	-	(4)	-	(45)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(3)	-	(6)	(2)	(69)	(22)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	58	-	73	7	292	329	-	-
Reinvestment of dividends to holders of redeemable shares	2	-	6	2	15	5	-	-
Redemption of redeemable shares	(1)	-	(85)	(8)	(499)	(637)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	59	-	(6)	1	(192)	(303)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	57	-	9	25	(21)	(13)	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	59	2	166	157	1,648	1,669	1	2

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian 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)

	Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,529	4,564	-	34,937	652,756	684,881
Increase (decrease) in net assets attributable to holders of redeemable shares	707	891	-	1,468	82,418	114,265
Dividends to holders of redeemable shares						
From net investment income	(82)	(72)	-	-	(8,283)	(8,641)
From net realized gains	(153)	-	-	-	(15,416)	-
Return of capital	-	-	-	-	(22)	(10)
Total dividends to holders of redeemable shares	(235)	(72)	-	-	(23,721)	(8,651)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	10	-	36	9,578	46,673
Reinvestment of dividends to holders of redeemable shares	235	72	-	-	23,137	8,447
Redemption of redeemable shares	(390)	(471)	-	(1,422)	(157,594)	(192,859)
Acquisition of assets from terminated funds	-	535	-	(35,019)	-	-
Net increase (decrease) from redeemable share transactions	(155)	146	-	(36,405)	(124,879)	(137,739)
Net increase (decrease) in net assets attributable to holders of redeemable shares	317	965	-	(34,937)	(66,182)	(32,125)
Net assets attributable to holders of redeemable shares at the end of period/year	5,846	5,529	-	-	586,574	652,756

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	82,418	114,265
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(101,367)	(58,706)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	22,179	(49,559)
Unrealized foreign exchange (gain) loss on cash	(103)	35
Commissions and other portfolio transaction costs	1,477	1,018
Proceeds from sale and maturity of investments and derivatives	549,281	492,500
Purchase of investments and derivatives	(395,797)	(371,369)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(119)	39
(Increase) decrease in interest receivable	40	54
Increase (decrease) in management fees payable	(13)	36
Increase (decrease) in administration fees payable	(1)	4
Change in other accounts receivable and payable	4,609	(1,061)
Net cash from (used in) operating activities	162,604	127,256
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(583)	(206)
Proceeds from issuance of redeemable shares	3,815	39,099
Amounts paid on redemption of redeemable shares	(151,942)	(186,013)
Net cash from (used in) financing activities	(148,710)	(147,120)
Unrealized foreign exchange gain (loss) on cash	103	(35)
Net increase (decrease) in cash	13,894	(19,864)
Cash (bank overdraft), beginning of period/year	30,570	50,469
Cash (bank overdraft), end of period/year	44,567	30,570
Supplementary Information:		
Interest received, net of withholding tax*	1,478	2,063
Dividends received, net of withholding tax*	11,800	11,915
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	315	(2,929)

*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 Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
GBP	17,600	3i Group PLC	1,094,173	1,183,029	
EUR	66,700	Allfunds Group PLC	582,681	546,964	
USD	3,420	Aon PLC, Class A	1,535,397	1,964,142	
EUR	6,500	ASR Nederland NV	503,698	535,855	
USD	19,120	Bank of America Corp.	850,920	1,148,186	
	65,178	Bank of Montreal	8,501,451	8,956,761	
GBP	214,300	Barclays PLC	872,058	1,146,482	
EUR	3,050	BAWAG Group AG	424,286	450,864	
	87,634	Brookfield Corp., Class A	7,241,746	6,599,717	
	11,500	Canaccord Genuity Group Inc.	104,140	96,715	
	53,973	Canadian Imperial Bank of Commerce	3,851,058	4,369,114	
USD	3,930	Capital One Financial Corp.	1,105,227	1,014,025	
USD	14,800	Charles Schwab Corp. (The)	1,630,029	1,667,203	
USD	2,400	CME Group Inc.	875,879	916,237	
EUR	11,500	Commerzbank AG	422,507	375,248	
	8,600	Dominion Lending Centres Inc.	29,137	65,489	
	4,700	Dominion Lending Centres Inc., Restricted	35,720	35,791	
	278,943	Element Fleet Management Corp.	3,190,860	7,980,559	
EUR	900	EXOR NV	125,496	117,007	
	800	goeasy Ltd.	142,638	120,736	
USD	1,435	Goldman Sachs Group Inc. (The)	745,974	1,128,109	
	11,500	iA Financial Corp., Inc.	1,543,787	1,571,590	
	16,401	Intact Financial Corp.	4,179,905	4,822,058	
USD	6,400	Intercontinental Exchange Inc.	946,013	1,588,711	
USD	7,600	JPMorgan Chase & Co.	1,130,418	2,682,792	
GBP	353,400	Just Group PLC	809,825	965,691	
USD	5,290	KKR & Co., Inc.	959,921	880,090	
GBP	2,800	London Stock Exchange Group PLC	596,160	596,482	
	136,063	Manulife Financial Corp.	4,284,057	6,101,065	
USD	6,120	Mastercard Inc., Class A	1,291,229	4,827,285	
JPY	56,500	Mitsubishi UFJ Financial Group Inc.	609,348	1,090,119	
USD	1,350	Moody's Corp.	541,318	904,704	
USD	13,400	Nasdaq Inc.	1,213,137	1,462,829	
GBP	118,000	OSB Group PLC	820,041	941,447	
	111,473	Power Corp. of Canada	4,477,906	5,671,746	
USD	10,990	Progressive Corp. (The)	1,652,757	4,475,848	
GBP	92,600	Prudential PLC	1,244,078	1,422,167	
AUD	53,800	QBE Insurance Group Ltd.	836,040	1,059,444	
USD	5,380	Reinsurance Group of America Inc.	1,513,607	1,524,417	
USD	13,200	Robinhood Markets Inc., Class A	431,722	790,591	
	117,210	Royal Bank of Canada	12,608,009	18,999,740	
EUR	19,700	Societe Generale SA	912,260	1,268,772	
JPY	14,600	Sompo Holdings Inc.	553,344	633,288	
	1,500	Sprott Inc.	91,752	96,705	
JPY	7,900	Sumitomo Mitsui Financial Group Inc.	246,515	287,642	
	53,907	Sun Life Financial Inc.	4,535,711	4,439,781	
	185,626	Toronto-Dominion Bank (The)	14,880,021	16,006,530	
	112,823	Trisura Group Ltd.	2,299,254	3,771,673	
EUR	1,400	UniCredit SPA	71,609	112,256	
USD	34,700	Wells Fargo & Co.	1,754,784	3,584,836	
	3,166	Westaim Corp. (The)	99,074	99,761	
			100,998,677	133,098,293	22.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	38,850	Apple Inc.	5,972,220	12,418,641	
USD	3,290	Atlassian Corp.	1,171,364	1,004,703	
EUR	2,300	Bechtle AG	147,296	122,398	
	167,500	BlackBerry Ltd.	910,764	907,850	
USD	13,540	Broadcom Inc.	1,179,787	3,262,330	
EUR	2,525	Capgemini SE	651,758	542,400	
USD	3,560	CDW Corp. of Delaware	968,532	821,015	
	25,400	Celestica Inc.	1,002,065	2,883,408	
GBP	2,500	Computacenter PLC	109,139	113,578	
USD	21,600	Confluent Inc., Class A	1,034,237	728,597	
	2,001	Constellation Software Inc.	3,296,132	9,119,298	
	2,850	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	8,700	Coveo Solutions Inc.	63,609	46,980	
USD	2,800	CyberArk Software Ltd.	508,258	1,361,917	
	25,280	Descartes Systems Group Inc. (The)	2,492,834	3,662,314	
	30,100	Dye & Durham Ltd.	447,632	325,983	
USD	2,995	Gartner Inc.	845,768	1,809,060	
USD	5,050	Guidewire Software Inc.	959,748	1,361,583	
SEK	33,300	Hexagon AB, Class B	544,122	508,437	
USD	2,230	Intuit Inc.	1,828,131	1,970,344	
	8,000	Kinaxis Inc.	1,292,904	1,269,280	
	34,068	Lumine Group Inc.	686,760	1,379,754	
USD	8,600	Micron Technology Inc.	729,063	1,075,336	
USD	20,677	Microsoft Corp.	4,090,064	11,169,818	
USD	1,965	Motorola Solutions Inc.	520,975	1,238,010	
JPY	26,000	NEC Corp.	501,082	784,526	
USD	71,460	NVIDIA Corp.	2,291,781	11,145,205	
USD	4,140	Salesforce Inc.	2,004,844	1,598,800	
EUR	2,325	SAP SE	744,477	884,191	
USD	10,000	Seagate Technology Holdings PLC	1,273,506	1,222,473	
	90,063	Shopify Inc., Class A	7,241,503	12,329,625	
KRW	4,300	SK Hynix Inc.	745,284	801,382	
	10,000	TECSYS Inc.	319,056	410,000	
USD	8,180	Twilio Inc.	1,308,981	1,152,541	
			47,883,676	89,431,777	15.2
INDUSTRIALS					
	7,034	ADENTRA Inc.	251,778	194,068	
	4,400	AG Growth International Inc.	242,692	153,692	
	112,811	Air Canada	2,195,394	1,598,532	
	28,660	AtkinsRealis Group Inc.	1,577,239	1,959,484	
EUR	53,680	ALD SA	504,272	674,493	
	53,305	Badger Infrastructure Solutions Ltd.	1,951,571	2,071,432	
USD	4,150	Boeing Co. (The)	1,047,687	1,018,534	
	11,951	Boyd Group Services Inc.	2,793,600	2,472,542	
	40,544	Brookfield Business Partners LP	1,117,272	1,366,333	
	125,741	Canadian Pacific Kansas City Ltd.	9,180,643	12,698,584	
EUR	4,575	Compagnie de Saint-Gobain SA	733,006	652,804	
USD	13,900	Delta Air Lines Inc.	1,084,736	872,122	
EUR	1,400	Deme Group NV	291,552	283,200	
USD	6,680	Eaton Corp., PLC	1,273,212	2,613,062	
JPY	24,000	Ebara Corp.	542,977	517,632	
EUR	10,300	Exosens SAS	521,833	542,202	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS (cont'd)					
JPY	26,500	Hitachi Ltd.	671,380	879,193	
USD	11,630	Howmet Aerospace Inc.	1,012,721	2,171,181	
EUR	7,175	KION Group AG	505,138	427,605	
EUR	95,900	Koninklijke BAM Groep NV	563,863	767,761	
JPY	10,300	Kumagai Gumi Co., Ltd.	384,202	398,250	
EUR	11,150	Leonardo SPA	488,470	777,796	
JPY	18,600	Mitsubishi Heavy Industries Ltd.	344,949	450,775	
	68,500	NFI Group Inc.	1,078,144	810,355	
JPY	20,700	Obayashi Corp.	398,065	394,027	
USD	2,420	Quanta Services Inc.	980,113	885,182	
USD	2,390	RBC Bearings Inc.	642,860	1,106,673	
USD	5,020	Republic Services Inc.	830,516	1,749,371	
EUR	820	Rheinmetall AG	1,183,323	1,682,987	
EUR	1,950	Siemens AG, Registered	681,009	642,965	
SEK	17,100	SKF AB, Series B	497,398	495,005	
	29,414	Thomson Reuters Corp.	2,784,493	7,304,379	
	24,726	Toromont Industries Ltd.	1,910,797	2,784,889	
USD	5,980	UFP Industries Inc.	996,994	921,135	
USD	14,700	UL Solutions Inc., Class A	993,278	1,193,088	
USD	10,280	Union Pacific Corp.	3,256,168	3,494,801	
USD	1,150	United Rentals Inc.	284,988	1,037,131	
EUR	2,225	Vinci SA	412,241	402,654	
	45,695	Waste Connections Inc.	4,812,547	12,816,990	
	22,496	WSP Global Inc.	3,437,054	5,493,748	
USD	8,790	XPO Logistics Inc.	670,177	1,360,806	
GBP	42,100	Yellow Cake PLC	436,397	327,594	
			55,566,749	80,465,057	13.7
ENERGY					
	98,926	Advantage Energy Ltd.	984,872	1,072,358	
	164,141	ARC Resources Ltd.	3,753,646	4,748,599	
	17,800	Birchcliff Energy Ltd.	108,632	118,904	
	29,903	Cameco Corp.	1,389,374	1,771,454	
	251,957	Canadian Natural Resources Ltd.	9,904,795	11,156,655	
	172,526	Enbridge Inc.	8,096,001	10,988,181	
USD	9,230	Exxon Mobil Corp.	740,007	1,579,680	
	89,657	Gibson Energy Inc.	2,194,038	2,001,144	
	24,000	Headwater Exploration Inc.	164,959	154,800	
	43,100	Keyera Corp.	1,928,240	1,927,863	
	43,000	Logan Energy Corp.	46,520	28,380	
	82,521	MEG Energy Corp.	920,577	2,082,005	
	10,900	NexGen Energy Ltd.	66,889	70,305	
	109,526	Parkland Corp.	3,863,711	3,945,127	
	300	Precision Drilling Corp.	26,810	20,070	
EUR	23,100	Shell PLC	943,342	1,219,601	
	74,773	Suncor Energy Inc.	3,339,749	4,166,352	
	98,277	TC Energy Corp.	5,369,469	6,678,905	
	1,500	TerraVest Industries Inc.	133,203	213,225	
			43,974,834	53,943,608	9.2
MATERIALS					
USD	57,665	Agnico Eagle Mines Ltd.	3,772,280	8,990,551	
	6,450	AptarGroup Inc.	1,314,624	1,377,244	
	312,322	Aris Mining Corp., Warrants, July 29, 2025	880	184,270	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		MATERIALS (cont'd)			
	4,800	Cascades Inc.	58,847	46,560	
	39,912	CCL Industries Inc., Class B	2,641,110	2,805,414	
	25,278	Champion Iron Ltd.	84,661	110,970	
USD	5,900	CRH PLC	834,197	746,900	
	4,000	Dynacor Group Inc.	22,000	18,880	
	31,400	Endeavour Mining PLC	961,457	1,085,812	
	137,274	First Quantum Minerals Ltd.	2,247,280	2,656,252	
	22,900	Foraco International SA	64,258	46,487	
	4,300	Franco-Nevada Corp.	949,092	973,219	
USD	14,550	Freeport-McMoRan Inc.	921,477	792,719	
	16,600	Frontier Lithium Inc.	38,411	9,960	
	3,800	G Mining Ventures Corp.	52,478	71,326	
EUR	450	HeidelbergCement AG	116,257	110,320	
	260,666	Hudbay Minerals Inc.	2,122,118	2,843,866	
	33,400	K92 Mining Inc.	275,175	414,494	
	1,900	Labrador Iron Ore Royalty Corp.	62,637	55,898	
	16,300	Major Drilling Group International Inc.	186,816	130,726	
	8,100	NGEx Minerals Ltd.	59,665	105,705	
	16,000	Nutrien Ltd.	1,223,090	1,142,720	
	2,500	Orla Mining Ltd.	23,989	33,600	
	173,025	Osisko Gold Royalties Ltd.	3,324,640	5,254,770	
	1,726,100	Osisko Metals Inc., Restricted	448,786	768,114	
	863,050	Osisko Metals Inc., Warrants, December 11, 2026	-	81,990	
	61,033	Pan American Silver Corp.	1,420,278	2,268,597	
	32,983	Solaris Resources Inc.	222,865	159,638	
	66,552	Teck Resources Ltd., Class B	3,816,098	3,488,656	
JPY	18,900	TOYO INK MFG. CO., LTD.	591,154	559,410	
	63,194	Westgold Resources Ltd.	161,764	164,936	
	20,600	Wheaton Precious Metals Corp.	1,913,532	2,300,402	
	4,000	Winpak Ltd.	182,404	156,800	
			30,114,320	39,957,206	6.8
		HEALTH CARE			
CHF	3,300	Alcon Inc.	442,982	446,706	
DKK	14,300	Bavarian Nordic AS	562,421	446,783	
USD	18,000	Boston Scientific Corp.	1,129,594	2,613,085	
USD	11,500	Bristol-Myers Squibb Co.	950,653	1,009,328	
USD	4,700	Cardinal Health Inc.	897,803	931,812	
	8,500	Chartwell Retirement Residences	124,952	142,630	
USD	5,780	Danaher Corp.	1,487,863	1,705,130	
USD	6,120	Eli Lilly and Co.	2,086,094	7,273,778	
EUR	575	EssilorLuxottica SA	246,974	237,460	
EUR	25,900	Fresenius SE & Co., KGaA	1,128,338	1,586,672	
CHF	3,900	Galderma Group AG	599,505	593,583	
USD	5,110	Insmed Inc.	311,567	561,002	
USD	4,103	Intuitive Surgical Inc.	1,361,633	2,924,283	
JPY	28,200	JMDC Inc.	1,025,715	746,744	
	306,824	kneat.com, Inc.	850,133	1,914,582	
CHF	1,060	Lonza Group AG, Registered	921,494	934,857	
USD	6,700	Masimo Corp.	860,523	1,606,296	
USD	6,840	Natera Inc.	997,309	1,391,913	
JPY	55,900	PeptiDream Inc.	1,239,861	1,167,572	
USD	9,000	Profound Medical Corp.	95,435	75,377	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE (cont'd)					
USD	11,230	Radnet Inc.	737,470	803,502	
CHF	14,400	Sandoz Group AG	775,909	867,588	
	9,700	Sienna Senior Living Inc.	152,359	161,020	
USD	47,400	Teva Pharmaceutical Industries Ltd., ADR	1,346,705	1,048,403	
USD	2,740	UnitedHealth Group Inc.	835,458	2,065,145	
	19,600	Vitalhub Corp.	194,546	198,940	
			21,363,296	33,454,191	5.7
CONSUMER DISCRETIONARY					
USD	6,125	Alibaba Group Holding Ltd., ADR	1,133,285	1,165,499	
USD	28,300	Amazon.com Inc.	4,160,248	7,748,361	
JPY	26,300	Asics Corp.	859,751	793,579	
HKD	11,100	BYD Co., Ltd., Class H	752,619	806,324	
USD	55,002	Chewy Inc.	2,555,902	2,573,187	
EUR	5,725	D'leteren Group	1,729,461	1,415,538	
USD	5,550	DoorDash Inc., Class A	748,435	1,459,734	
	14,100	Dorel Industries Inc., Class B	84,823	29,751	
	37,610	Gildan Activewear Inc.	2,347,674	2,392,748	
USD	22,600	JD.com Inc., ADR	1,320,310	1,337,326	
EUR	190	LVMH Moët Hennessy Louis Vuitton SE	201,347	169,022	
HKD	11,600	Meituan, Class B	361,197	334,226	
USD	7,350	Ollie's Bargain Outlet Holdings Inc.	938,788	1,230,742	
JPY	51,200	Panasonic Holdings Corp.	917,733	870,211	
	13,496	Restaurant Brands International Inc.	1,215,175	1,294,671	
USD	7,270	SharkNinja Inc.	936,501	872,627	
JPY	25,700	Sony Group Corp.	765,767	928,350	
	46,807	Spin Master Corp.	1,720,919	1,126,176	
USD	14,885	TJX Cos., Inc. (The)	1,469,357	2,608,989	
			24,219,292	29,157,061	5.0
COMMUNICATION SERVICES					
USD	24,800	Alphabet Inc., Class A	4,015,919	5,518,860	
GBP	332,400	Canal+ SA	1,314,534	1,136,929	
	10,900	Cineplex Inc.	110,684	107,801	
EUR	18,800	Deutsche Telekom AG, Registered	716,078	1,001,060	
USD	45,300	Grindr Inc.	1,159,347	1,166,882	
EUR	298,194	Havas NV	736,498	610,164	
USD	4,700	Live Nation Entertainment Inc.	861,152	883,182	
USD	5,610	Meta Platforms Inc., Class A	2,603,829	4,652,995	
USD	10,600	ROBLOX Corp., Class A	904,840	889,152	
	73,196	Rogers Communications Inc., Class B	4,025,872	2,812,922	
USD	3,610	Spotify Technology SA	631,036	2,857,390	
USD	5,250	Take-Two Interactive Software Inc.	880,131	1,565,776	
	126,600	TELUS Corp.	2,719,084	2,613,024	
HKD	10,800	Tencent Holdings Ltd.	767,611	992,649	
USD	6,200	Walt Disney Co. (The)	1,000,358	880,612	
			22,446,973	27,689,398	4.7
UTILITIES					
	207,135	AltaGas Ltd.	4,252,593	8,175,618	
	81,135	Boralex Inc., Class A	2,763,226	2,346,424	
	69,092	Brookfield Infrastructure Partners LP	2,460,145	2,957,829	
	63,264	Capital Power Corp.	2,782,418	3,025,917	
EUR	55,700	E.ON SE	1,048,388	1,209,937	
	16,100	Innervex Renewable Energy Inc.	169,738	217,833	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES (cont'd)					
USD	29,800	NiSource Inc.	1,572,371	1,719,207	
USD	18,700	PPL Corp.	935,648	971,729	
EUR	22,000	Rubis SCA	861,686	891,427	
			16,846,213	21,515,921	3.7
CONSUMER STAPLES					
	36,100	Alimentation Couche-Tard Inc.	2,777,576	2,562,017	
EUR	6,500	Anheuser-Busch InBev SA/NV	573,352	575,705	
NOK	15,900	Austevoll Seafood ASA	209,141	213,026	
USD	14,300	BBB Foods Inc., Class A	568,510	549,032	
USD	12,720	BellRing Brands Inc.	567,298	1,362,969	
USD	5,600	BJ's Wholesale Club Holdings Inc.	887,307	919,495	
EUR	3,800	Danone	421,480	418,875	
	20,267	George Weston Ltd.	3,065,069	4,972,103	
USD	65,726	Gold Flora Corp., Warrants, January 15, 2026	17,086	57	
EUR	9,600	Heineken NV	1,153,106	1,126,029	
GBP	88,200	Marks & Spencer Group PLC	583,810	582,858	
NOK	44,100	Mowi ASA	1,093,673	1,173,850	
	13,458	North West Co., Inc. (The)	673,760	684,205	
USD	10,300	Performance Food Group Co.	1,186,590	1,165,471	
	1,400	Premium Brands Holdings Corp.	110,927	108,360	
USD	4,780	Procter & Gamble Co. (The)	810,777	1,172,261	
EUR	10,500	Puig Brands SA	288,279	257,168	
			14,987,741	17,843,481	3.0
REAL ESTATE					
	27,914	Boardwalk REIT	1,459,359	1,873,029	
USD	6,200	BSR REIT	150,336	116,880	
	12,633	Colliers International Group Inc.	2,168,827	2,200,037	
	14,100	Crombie REIT	218,742	200,925	
	7,100	Dream Unlimited Corp., Class A	170,488	140,083	
	15,151	FirstService Corp.	2,699,796	3,615,331	
	2,000	InterRent REIT	22,661	22,560	
USD	24,700	InvenTrust Properties Corp.	1,030,422	1,043,943	
	75,304	Minto Apartment REIT	1,212,423	1,018,863	
JPY	73,100	Mitsui Fudosan Co., Ltd.	926,639	933,138	
USD	25,300	Ventas Inc.	1,581,575	2,503,412	
			11,641,268	13,668,201	2.3
FUND(S)					
	2,200	Sprott Physical Uranium Trust	38,122	45,188	0.0
Total Investment Portfolio before Commissions and other portfolio transaction costs			390,081,161	540,269,382	92.1
Commissions and other portfolio transaction costs			(532,216)		
Total Investment Portfolio			389,548,945	540,269,382	92.1
Other Net Assets (Liabilities)				46,304,798	7.9
Net Assets Attributable to Holders of Redeemable Shares				586,574,180	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Canadian 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian 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, 2025

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) (%)
Sprott Physical Uranium Trust	5,543,130	45	-

as at March 31, 2024

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) (%)
Sprott Physical Uranium Trust	5,447,901	62	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,011	968
Soft dollar commissions†	197	195

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	7,573,307	6,786,872	37,027	13,770	154,714	175,991	305	278
Redeemable shares issued	183,266	442,347	6,633	23,757	5,384	520	-	-
Redeemable shares issued for reinvested dividends	265,837	95,142	571	196	5,039	1,919	24	27
Redeemable shares redeemed	(1,175,574)	(1,577,673)	(1,303)	(696)	(30,449)	(23,716)	(130)	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	1,826,619	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	6,846,836	7,573,307	42,928	37,027	134,688	154,714	199	305

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	212,532	252,470	286	261	2,888,964	3,154,020	3,436	204
Redeemable shares issued	285	351	-	-	167,593	131,690	4,366	3,212
Redeemable shares issued for reinvested dividends	6,415	2,545	23	25	98,827	33,489	17	20
Redeemable shares redeemed	(50,537)	(42,834)	(120)	-	(421,250)	(430,235)	(3,312)	-
Number of redeemable shares at the end of period/year	168,695	212,532	189	286	2,734,134	2,888,964	4,507	3,436

	I Shares		IT8 Shares		Insight Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	16,648,462	21,571,881	242	221	-	22,557	148,931	161,586
Redeemable shares issued	56,682	1,577,209	-	-	-	-	9,090	3,260
Redeemable shares issued for reinvested dividends	525,565	221,678	19	21	-	-	5,413	1,961
Redeemable shares redeemed	(4,254,774)	(6,722,306)	(110)	-	-	(1,265)	(30,201)	(17,876)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	(21,292)	-	-
Number of redeemable shares at the end of period/year	12,975,935	16,648,462	151	242	-	-	133,233	148,931

	OT8 Shares		P Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	271	247	10,954	10,952	113,777	136,277	218	199
Redeemable shares issued	8,121	-	5,141	535	18,780	25,076	-	-
Redeemable shares issued for reinvested dividends	363	24	427	144	925	332	16	19
Redeemable shares redeemed	(156)	-	(5,968)	(677)	(31,071)	(47,908)	(100)	-
Number of redeemable shares at the end of period/year	8,599	271	10,554	10,954	102,411	113,777	134	218

†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 Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	Y		Z Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	262,696	254,880	-	2,269,196
Redeemable shares issued	13	484	-	2,396
Redeemable shares issued for reinvested dividends	10,349	3,417	-	-
Redeemable shares redeemed	(17,010)	(24,615)	-	(91,109)
Redeemable shares issued due to acquisition of assets from terminated funds	-	28,530	-	(2,180,483)
Number of redeemable shares at the end of period/year	256,048	262,696	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	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
OT8 Shares	Paid directly by investor	0.15
P 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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	29,670	40,456
Collateral (non-cash)	31,480	42,674

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	106	116
Charges	(33)	(35)
Securities lending revenue	73	81
Charges as a % of gross securities lending revenue	30.8	30.0

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	22.6
Information Technology	16.0
Industrials	13.6
Energy	10.1
Materials	7.1
Health Care	6.2
Other Net Assets (Liabilities)	5.8
Consumer Discretionary	5.8
Communication Services	4.0
Utilities	3.6
Consumer Staples	2.9
Real Estate	2.3
Fund(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Fund(s).

Other Price Risk

As at March 31, 2025 and 2024, the Fund was invested in Canadian equities and Fund(s) and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$54,027,000 (March 31, 2024 - \$61,482,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	186,456	-	186,456	31.8
Euro	22,639	-	22,639	3.9
Japanese Yen	11,434	-	11,434	1.9
British Pound	8,416	-	8,416	1.4
Swiss Franc	2,843	-	2,843	0.5
Hong Kong Dollar	2,146	-	2,146	0.4
Norwegian Krone	1,387	-	1,387	0.2
Australian Dollar	1,059	-	1,059	0.2
Swedish Krona	1,003	-	1,003	0.2
Korean Won	801	-	801	0.1
Danish Krone	447	-	447	0.1
Total	238,631	-	238,631	40.7

~Includes monetary and non-monetary instruments, if any.

CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	208,096	-	208,096	31.9
Japanese Yen	19,749	-	19,749	3.0
Euro	18,942	-	18,942	2.9
British Pound	14,144	-	14,144	2.2
Korean Won	2,962	-	2,962	0.5
Australian Dollar	2,286	-	2,286	0.4
Hong Kong Dollar	1,883	-	1,883	0.3
Swiss Franc	1,745	-	1,745	0.3
Danish Krone	1,408	-	1,408	0.2
Norwegian Krone	687	-	687	0.1
Total	271,902	-	271,902	41.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$23,863,000 (March 31, 2024 - \$27,190,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	539,338	886	-	540,224
Fund(s)	45	-	-	45
Total	539,383	886	-	540,269

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	614,756	-	-	614,756
Fund(s)	62	-	-	62
Total	614,818	-	-	614,818

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Synergy Global Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	102,053	96,603
Investments pledged as collateral	-	-
Cash	5,607	5,614
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	455	1,115
Receivable for share subscriptions	109	5
Dividends receivable	99	93
Interest receivable	19	25
Fees rebate receivable	-	-
Other accounts receivable	302	1,003
	108,644	104,458
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	16	21
Administration fees payable	2	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	331	1,155
Payable for share redemptions	126	132
Other accounts payable	180	356
	655	1,666
Net assets attributable to holders of redeemable shares	107,989	102,792

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:	
	2025	2024	2025	2024	2025	2024
A Shares	80,818	76,596	10.81	9.74	7,477,306	7,868,117
AT5 Shares	144	313	8.48	7.98	16,963	39,272
AT8 Shares	409	414	4.85	4.70	84,222	88,210
E Shares	3,656	3,617	14.40	12.95	253,874	279,224
ET5 Shares	1	2	8.69	8.18	132	204
ET8 Shares	1	1	6.39	6.18	175	268
EF Shares	127	115	15.98	14.22	7,946	8,085
EFT5 Shares	2	2	9.72	9.04	219	192
EFT8 Shares	1	2	7.16	6.84	158	253
F Shares	10,959	10,582	14.18	12.63	773,064	838,005
FT8 Shares	222	212	9.11	8.72	24,302	24,284
I Shares	7,831	6,831	47.13	41.42	166,166	164,940
IT8 Shares	1	2	12.23	11.55	98	159
O Shares	2,979	3,338	26.68	23.48	111,669	142,132
OT5 Shares	1	2	10.83	9.96	109	182
OT8 Shares	29	2	7.98	7.54	3,583	240
P Shares	806	757	17.95	15.81	44,888	47,920
W Shares	1	2	18.54	16.33	62	111
WT8 Shares	1	2	9.99	9.44	112	192
Y Shares	-	-	-	-	-	-
Z Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Global 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,607	1,168
Interest for distribution purposes	239	236
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	14,466	6,352
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(32)	15,469
Total net gain (loss) on investments and derivatives	16,280	23,225
Other income		
Securities lending revenue (Note 6)	18	4
Foreign exchange gain (loss) on cash	289	(21)
Fees rebate	-	-
Other income	-	-
Total other income	307	(17)
Total income	16,587	23,208
Expenses		
Management fees (Note 5)	1,840	1,510
Administration fees (Note 5)	219	180
Commissions and other portfolio transaction costs	326	186
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	254	165
Harmonized sales tax	228	187
Other expenses	5	10
Total expenses	2,873	2,239
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	13,714	20,969
Income tax	533	264
Increase (decrease) in net assets attributable to holders of redeemable shares	13,181	20,705

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:	
	2025	2024	2025	2024	2025	2024
A Shares	9,500	14,852	1.24	1.90	7,653,377	7,798,204
AT5 Shares	40	55	1.32	1.61	30,164	34,475
AT8 Shares	49	83	0.58	0.94	84,795	88,602
E Shares	434	581	1.67	2.73	260,045	212,454
ET5 Shares	-	1	1.02	1.65	153	199
ET8 Shares	-	-	0.77	1.26	201	258
EF Shares	16	24	1.98	2.93	8,001	8,169
EFT5 Shares	-	1	0.92	1.89	175	187
EFT8 Shares	-	1	0.94	1.45	185	244
F Shares	1,499	2,223	1.83	2.57	820,272	866,762
FT8 Shares	29	32	1.18	2.73	24,236	11,615
I Shares	1,048	1,561	6.34	8.77	165,346	177,983
IT8 Shares	-	1	1.73	1.37	116	614
O Shares	460	734	3.75	4.90	122,699	149,800
OT5 Shares	-	1	1.49	2.19	131	178
OT8 Shares	-	1	1.30	1.68	311	231
P Shares	106	169	2.36	3.32	44,926	51,051
W Shares	-	1	2.48	3.50	77	111
WT8 Shares	-	1	1.40	2.10	135	184
Y Shares	-	33	-	1.56	-	21,041
Z Shares	-	350	-	1.26	-	277,872

The accompanying notes are an integral part of these financial statements.

CI Synergy Global 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	76,596	60,162	313	229	414	368	3,617	2,128
Increase (decrease) in net assets attributable to holders of redeemable shares	9,500	14,852	40	55	49	83	434	581
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,014)	-	(12)	-	(34)	-	(46)	-
Return of capital	(42)	-	(1)	(12)	(1)	(28)	(2)	-
Total dividends to holders of redeemable shares	(1,056)	-	(13)	(12)	(35)	(28)	(48)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	8,868	5,643	-	45	92	14	309	1,163
Reinvestment of dividends to holders of redeemable shares	1,043	-	2	-	7	3	48	-
Redemption of redeemable shares	(14,133)	(10,088)	(198)	(4)	(118)	(26)	(704)	(255)
Acquisition of assets from terminated funds	-	6,027	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(4,222)	1,582	(196)	41	(19)	(9)	(347)	908
Net increase (decrease) in net assets attributable to holders of redeemable shares	4,222	16,434	(169)	84	(5)	46	39	1,489
Net assets attributable to holders of redeemable shares at the end of period/year	80,818	76,596	144	313	409	414	3,656	3,617

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	1	1	115	93	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	-	-	16	24	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	(2)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(2)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	104	-	1	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(1)	-	-	-	(106)	(2)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	-	-	(2)	(2)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	-	-	12	22	-	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1	1	127	115	2	2

The accompanying notes are an integral part of these financial statements.

CI Synergy Global 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	10,582	8,365	212	40	6,831	6,078
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	1,499	2,223	29	32	1,048	1,561
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(137)	-	(18)	-	(98)	-
Return of capital	-	-	(6)	-	(1)	(8)	(4)	-
Total dividends to holders of redeemable shares	-	-	(143)	-	(19)	(8)	(102)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,312	835	-	148	474	11
Reinvestment of dividends to holders of redeemable shares	-	-	129	-	1	-	90	-
Redemption of redeemable shares	(1)	-	(2,420)	(1,376)	(1)	-	(510)	(819)
Acquisition of assets from terminated funds	-	-	-	535	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(979)	(6)	-	148	54	(808)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	377	2,217	10	172	1,000	753
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	10,959	10,582	222	212	7,831	6,831

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	12	3,338	3,040	2	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	460	734	-	1	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(37)	-	-	-	(1)	-
Return of capital	-	-	(2)	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(39)	-	-	-	(1)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,331	75	-	-	28	-
Reinvestment of dividends to holders of redeemable shares	-	-	39	-	-	-	1	-
Redemption of redeemable shares	(1)	(11)	(2,150)	(511)	(1)	-	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	(11)	(780)	(436)	(1)	-	28	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(10)	(359)	298	(1)	1	27	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	2,979	3,338	1	2	29	2

The accompanying notes are an integral part of these financial statements.

CI Synergy Global 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		W Shares		WT8 Shares		Y Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	757	654	2	1	2	1	-	505
Increase (decrease) in net assets attributable to holders of redeemable shares	106	169	-	1	-	1	-	33
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(10)	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(10)	-	-	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	174	11	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	10	-	-	-	-	-	-	-
Redemption of redeemable shares	(231)	(77)	(1)	-	(1)	-	-	(3)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	(535)
Net increase (decrease) from redeemable share transactions	(47)	(66)	(1)	-	(1)	-	-	(538)
Net increase (decrease) in net assets attributable to holders of redeemable shares	49	103	(1)	1	(1)	1	-	(505)
Net assets attributable to holders of redeemable shares at the end of period/year	806	757	1	2	1	2	-	-

	Z Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	5,794	102,792	87,476
Increase (decrease) in net assets attributable to holders of redeemable shares	-	350	13,181	20,705
Dividends to holders of redeemable shares				
From net investment income	-	-	-	-
From net realized gains	-	-	(1,409)	-
Return of capital	-	-	(59)	(48)
Total dividends to holders of redeemable shares	-	-	(1,468)	(48)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	6	12,693	7,951
Reinvestment of dividends to holders of redeemable shares	-	-	1,370	3
Redemption of redeemable shares	-	(123)	(20,579)	(13,295)
Acquisition of assets from terminated funds	-	(6,027)	-	-
Net increase (decrease) from redeemable share transactions	-	(6,144)	(6,516)	(5,341)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(5,794)	5,197	15,316
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	107,989	102,792

The accompanying notes are an integral part of these financial statements.

CI Synergy Global Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	13,181	20,705
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(14,466)	(6,352)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	32	(15,469)
Unrealized foreign exchange (gain) loss on cash	(168)	(22)
Commissions and other portfolio transaction costs	326	186
Proceeds from sale and maturity of investments and derivatives	97,588	67,892
Purchase of investments and derivatives	(89,094)	(60,732)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(6)	25
(Increase) decrease in interest receivable	6	(8)
Increase (decrease) in management fees payable	(5)	17
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	525	(195)
Net cash from (used in) operating activities	7,919	6,049
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(98)	(44)
Proceeds from issuance of redeemable shares	9,622	5,835
Amounts paid on redemption of redeemable shares	(17,618)	(11,073)
Net cash from (used in) financing activities	(8,094)	(5,282)
Unrealized foreign exchange gain (loss) on cash	168	22
Net increase (decrease) in cash	(175)	767
Cash (bank overdraft), beginning of period/year	5,614	4,825
Cash (bank overdraft), end of period/year	5,607	5,614
Supplementary Information:		
Interest received, net of withholding tax*	245	228
Dividends received, net of withholding tax*	1,347	1,028
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(8)	(458)

*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 Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		U.S.A.			
CHF	1,200	Alcon Inc.	160,901	162,438	
USD	11,900	Alphabet Inc., Class A	1,939,550	2,648,163	
USD	13,590	Amazon.com Inc.	2,025,730	3,720,856	
USD	18,670	Apple Inc.	2,852,510	5,967,982	
USD	3,090	AptarGroup Inc.	629,392	659,796	
USD	1,570	Atlassian Corp.	559,940	479,448	
USD	9,200	Bank of America Corp.	407,290	552,474	
USD	6,100	BellRing Brands Inc.	277,928	653,625	
USD	2,700	BJ's Wholesale Club Holdings Inc.	427,848	443,328	
USD	2,000	Boeing Co. (The)	505,589	490,860	
USD	8,650	Boston Scientific Corp.	539,118	1,255,732	
USD	5,500	Bristol-Myers Squibb Co.	454,843	482,722	
USD	6,520	Broadcom Inc.	561,544	1,570,930	
USD	1,890	Capital One Financial Corp.	531,029	487,661	
USD	2,250	Cardinal Health Inc.	429,799	446,080	
USD	1,730	CDW Corp. of Delaware	470,679	398,976	
USD	7,070	Charles Schwab Corp. (The)	778,743	796,427	
USD	15,800	Chewy Inc.	745,326	739,180	
USD	1,160	CME Group Inc.	423,341	442,848	
USD	10,400	Confluent Inc., Class A	498,274	350,806	
USD	1,335	CyberArk Software Ltd.	245,577	649,343	
USD	2,770	Danaher Corp.	717,611	817,165	
USD	6,700	Delta Air Lines Inc.	522,200	420,375	
USD	2,670	DoorDash Inc., Class A	362,473	702,251	
USD	2,420	Eli Lilly and Co.	695,537	2,876,232	
USD	4,435	Exxon Mobil Corp.	343,547	759,033	
USD	6,940	Freeport-McMoRan Inc.	440,192	378,108	
USD	1,435	Gartner Inc.	407,495	866,779	
USD	685	Goldman Sachs Group Inc. (The)	356,306	538,505	
USD	2,390	Guidewire Software Inc.	452,944	644,393	
USD	5,570	Howmet Aerospace Inc.	485,026	1,039,852	
USD	2,460	Insmed Inc.	153,704	270,071	
USD	3,070	Intercontinental Exchange Inc.	457,737	762,085	
USD	1,070	Intuit Inc.	877,175	945,412	
USD	780	Intuitive Surgical Inc.	244,953	555,920	
USD	11,900	InvenTrust Properties Corp.	496,454	502,952	
USD	3,630	JPMorgan Chase & Co.	519,604	1,281,386	
USD	2,540	KKR & Co., Inc.	461,905	422,576	
USD	2,260	Live Nation Entertainment Inc.	414,179	424,679	
USD	3,200	Masimo Corp.	412,156	767,186	
USD	2,950	Mastercard Inc., Class A	668,410	2,326,878	
USD	2,695	Meta Platforms Inc., Class A	1,260,605	2,235,262	
USD	4,145	Micron Technology Inc.	348,885	518,287	
USD	9,000	Microsoft Corp.	1,513,989	4,861,845	
USD	650	Moody's Corp.	263,100	435,598	
USD	955	Motorola Solutions Inc.	250,249	601,679	
USD	6,380	Nasdaq Inc.	577,598	696,481	
USD	3,270	Natera Inc.	475,568	665,432	
USD	14,300	NiSource Inc.	754,689	824,989	
USD	31,560	NVIDIA Corp.	1,043,293	4,922,232	
USD	3,560	Ollie's Bargain Outlet Holdings Inc.	454,940	596,114	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A. (cont'd)					
USD	4,950	Performance Food Group Co.	570,278	560,105	
USD	9,000	PPL Corp.	450,304	467,677	
USD	2,280	Procter & Gamble Co. (The)	379,628	559,154	
USD	5,270	Progressive Corp. (The)	778,934	2,146,289	
USD	1,170	Quanta Services Inc.	473,336	427,960	
USD	5,400	Radnet Inc.	342,354	386,368	
USD	1,145	RBC Bearings Inc.	307,997	530,184	
USD	2,580	Reinsurance Group of America Inc.	728,006	731,040	
USD	2,405	Republic Services Inc.	393,546	838,095	
USD	6,300	Robinhood Markets Inc., Class A	206,221	377,328	
USD	5,100	ROBLOX Corp., Class A	435,299	427,799	
USD	1,990	Salesforce Inc.	963,875	768,505	
USD	3,460	SharkNinja Inc.	444,783	415,308	
USD	1,735	Spotify Technology SA	311,626	1,373,288	
USD	2,530	Take-Two Interactive Software Inc.	423,042	754,555	
USD	7,160	TJX Cos., Inc. (The)	699,693	1,254,978	
USD	3,900	Twilio Inc.	622,928	549,500	
USD	2,860	UFP Industries Inc.	476,838	440,543	
USD	7,100	UL Solutions Inc., Class A	480,039	576,253	
USD	4,950	Union Pacific Corp.	1,578,116	1,682,808	
USD	550	United Rentals Inc.	136,732	496,019	
USD	1,310	UnitedHealth Group Inc.	352,306	987,350	
USD	12,130	Ventas Inc.	759,958	1,200,252	
USD	3,000	Walt Disney Co. (The)	484,044	426,103	
USD	16,650	Wells Fargo & Co.	825,439	1,720,102	
USD	4,230	XPO Logistics Inc.	320,268	654,859	
			45,843,065	77,811,854	72.0
JAPAN					
JPY	9,600	Asics Corp.	313,869	289,671	
JPY	8,800	Ebara Corp.	199,206	189,798	
JPY	9,800	Hitachi Ltd.	253,458	325,136	
JPY	10,400	JMDC Inc.	377,262	275,395	
JPY	3,800	Kumagai Gumi Co., Ltd.	141,734	146,927	
JPY	6,900	Mitsubishi Heavy Industries Ltd.	128,925	167,223	
JPY	20,800	Mitsubishi UFJ Financial Group Inc.	227,622	401,318	
JPY	26,800	Mitsui Fudosan Co., Ltd.	340,369	342,108	
JPY	9,500	NEC Corp.	187,042	286,654	
JPY	7,600	Obayashi Corp.	146,165	144,667	
JPY	18,800	Panasonic Holdings Corp.	336,983	319,531	
JPY	20,500	PeptiDream Inc.	453,227	428,181	
JPY	5,300	Sompo Holdings Inc.	200,576	229,892	
JPY	9,500	Sony Group Corp.	283,672	343,164	
JPY	2,900	Sumitomo Mitsui Financial Group Inc.	90,553	105,590	
JPY	6,900	TOYO INK MFG. CO., LTD.	214,750	204,229	
			3,895,413	4,199,484	3.8
U.K.					
GBP	6,500	3i Group PLC	405,643	436,914	
EUR	24,500	Allfunds Group PLC	214,042	200,909	
GBP	79,200	Barclays PLC	325,891	423,712	
GBP	900	Computacenter PLC	39,275	40,888	
GBP	129,300	Just Group PLC	299,275	353,322	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K. (cont'd)					
GBP	1,000	London Stock Exchange Group PLC	212,895	213,029	
GBP	32,400	Marks & Spencer Group PLC	214,585	214,111	
GBP	43,200	OSB Group PLC	300,667	344,666	
GBP	34,000	Prudential PLC	456,898	522,177	
EUR	8,500	Shell PLC	352,661	448,771	
			2,821,832	3,198,499	2.9
IRELAND					
USD	1,650	Aon PLC, Class A	742,127	947,612	
USD	2,175	CRH PLC	308,034	275,340	
USD	3,210	Eaton Corp., PLC	610,225	1,255,679	
USD	4,780	Seagate Technology Holdings PLC	610,575	584,342	
			2,270,961	3,062,973	2.8
GERMANY					
EUR	800	Bechtle AG	51,234	42,573	
EUR	4,200	Commerzbank AG	154,218	137,047	
EUR	6,900	Deutsche Telekom AG, Registered	265,453	367,410	
EUR	20,500	E.ON SE	386,108	445,309	
EUR	9,600	Fresenius SE & Co., KGaA	422,767	588,110	
EUR	150	HeidelbergCement AG	38,752	36,773	
EUR	2,650	KION Group AG	186,753	157,931	
EUR	300	Rheinmetall AG	432,881	615,728	
EUR	850	SAP SE	273,718	323,253	
EUR	700	Siemens AG, Registered	244,338	230,808	
			2,456,222	2,944,942	2.7
FRANCE					
EUR	19,757	ALD SA	185,600	248,248	
GBP	122,500	Canal+ SA	483,014	418,994	
EUR	925	Capgemini SE	239,539	198,701	
EUR	1,675	Compagnie de Saint-Gobain SA	268,410	239,005	
EUR	1,400	Danone	155,285	154,322	
EUR	200	EssilorLuxottica SA	85,976	82,595	
EUR	3,800	Exosens SAS	192,471	200,036	
EUR	70	LVMH Moet Hennessy Louis Vuitton SE	74,196	62,271	
EUR	8,100	Rubis SCA	315,229	328,207	
EUR	7,200	Societe Generale SA	333,493	463,715	
EUR	800	Vinci SA	148,318	144,774	
			2,481,531	2,540,868	2.4
CHINA					
USD	2,250	Alibaba Group Holding Ltd., ADR	416,472	428,143	
HKD	4,100	BYD Co., Ltd., Class H	278,127	297,832	
USD	8,200	JD.com Inc., ADR	475,849	485,224	
HKD	4,300	Meituan, Class B	133,475	123,894	
HKD	4,000	Tencent Holdings Ltd.	283,261	367,648	
			1,587,184	1,702,741	1.6
NETHERLANDS					
EUR	2,400	ASR Nederland NV	186,094	197,854	
EUR	300	EXOR NV	41,832	39,002	
EUR	109,400	Havas NV	270,297	223,854	
EUR	3,500	Heineken NV	420,278	410,531	
EUR	35,300	Koninklijke BAM Groep NV	207,412	282,607	
			1,125,913	1,153,848	1.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SWITZERLAND					
CHF	1,400	Galderma Group AG	215,264	213,081	
CHF	390	Lonza Group AG, Registered	338,632	343,957	
CHF	5,300	Sandoz Group AG	287,213	319,320	
			841,109	876,358	0.8
BELGIUM					
EUR	2,400	Anheuser-Busch InBev SA/NV	211,726	212,568	
EUR	500	Deme Group NV	104,146	101,143	
EUR	2,100	D'leteren Group	630,342	519,237	
			946,214	832,948	0.8
SINGAPORE					
USD	21,600	Grindr Inc.	553,385	556,394	0.5
NORWAY					
NOK	5,900	Austevoll Seafood ASA	73,636	79,047	
NOK	16,300	Mowi ASA	403,978	433,872	
			477,614	512,919	0.5
ISRAEL					
USD	22,800	Teva Pharmaceutical Industries Ltd., ADR	646,860	504,295	0.5
AUSTRALIA					
AUD	19,800	QBE Insurance Group Ltd.	309,439	389,907	0.4
SWEDEN					
SEK	12,300	Hexagon AB, Class B	200,956	187,801	
SEK	6,300	SKF AB, Series B	182,482	182,370	
			383,438	370,171	0.3
ITALY					
EUR	4,050	Leonardo SPA	176,273	282,518	
EUR	500	UniCredit SPA	25,630	40,091	
			201,903	322,609	0.3
SOUTH KOREA					
KRW	1,550	SK Hynix Inc.	274,133	288,870	0.3
MEXICO					
USD	5,300	BBB Foods Inc., Class A	210,548	203,487	0.2
DENMARK					
DKK	5,300	Bavarian Nordic AS	208,965	165,591	0.2
AUSTRIA					
EUR	1,100	BAWAG Group AG	152,426	162,607	0.2
JERSEY					
GBP	15,600	Yellow Cake PLC	161,656	121,389	0.1
SPAIN					
EUR	3,900	Puig Brands SA	106,969	95,519	0.1
CANADA					
USD	4,200	Profound Medical Corp.	44,536	35,176	0.0
Total Investment Portfolio before Commissions and other portfolio transaction costs			68,001,316	102,053,449	94.5
Commissions and other portfolio transaction costs			(111,908)		
Total Investment Portfolio			67,889,408	102,053,449	94.5
Other Net Assets (Liabilities)				5,935,549	5.5
Net Assets Attributable to Holders of Redeemable Shares				107,988,998	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Synergy Global 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Global 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	245	179
Soft dollar commissions†	48	36

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	7,868,117	7,693,854	39,272	34,196	88,210	90,369	279,224	204,842
Redeemable shares issued	831,473	643,425	26	5,584	18,744	3,184	21,923	95,922
Redeemable shares issued for reinvested dividends	96,812	-	167	10	1,410	713	3,316	-
Redeemable shares redeemed	(1,319,096)	(1,195,296)	(22,502)	(518)	(24,142)	(6,056)	(50,589)	(21,540)
Redeemable shares issued due to acquisition of assets from terminated funds	-	726,134	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	7,477,306	7,868,117	16,963	39,272	84,222	88,210	253,874	279,224

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	204	195	268	249	8,085	8,263	192	183
Redeemable shares issued	-	-	-	-	6,935	2	98	-
Redeemable shares issued for reinvested dividends	8	9	17	19	13	-	9	9
Redeemable shares redeemed	(80)	-	(110)	-	(7,087)	(180)	(80)	-
Number of redeemable shares at the end of period/year	132	204	175	268	7,946	8,085	219	192

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	253	235	838,005	833,823	24,284	5,309	164,940	187,270
Redeemable shares issued	-	-	95,297	79,639	21	18,961	10,757	323
Redeemable shares issued for reinvested dividends	15	18	9,130	-	87	14	1,920	-
Redeemable shares redeemed	(110)	-	(169,368)	(125,589)	(90)	-	(11,451)	(22,653)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	50,132	-	-	-	-
Number of redeemable shares at the end of period/year	158	253	773,064	838,005	24,302	24,284	166,166	164,940

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	159	1,244	142,132	164,909	182	174	240	223
Redeemable shares issued	-	-	53,006	3,780	-	-	3,409	-
Redeemable shares issued for reinvested dividends	9	11	1,464	-	7	8	59	17
Redeemable shares redeemed	(70)	(1,096)	(84,933)	(26,557)	(80)	-	(125)	-
Number of redeemable shares at the end of period/year	98	159	111,669	142,132	109	182	3,583	240

†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 Synergy Global 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		W Shares		WT8 Shares		Y Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	47,920	52,587	111	111	192	178	-	21,068
Redeemable shares issued	10,493	890	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	587	-	1	-	10	14	-	-
Redeemable shares redeemed	(14,112)	(5,557)	(50)	-	(90)	-	-	(81)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	(20,987)
Number of redeemable shares at the end of period/year	44,888	47,920	62	111	112	192	-	-

	Z Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	-	281,154
Redeemable shares issued	-	279
Redeemable shares issued for reinvested dividends	-	-
Redeemable shares redeemed	-	(5,911)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(275,522)
Number of redeemable shares at the end of period/year	-	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.22
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
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	6,103	5,445
Collateral (non-cash)	6,484	5,774

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	26	6
Charges	(8)	(2)
Securities lending revenue	18	4
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	72.6
Other Net Assets (Liabilities)	6.1
Japan	5.9
U.K.	4.2
Ireland	2.2
Germany	1.8
France	1.8
South Korea	0.9
Australia	0.7
China	0.6
Switzerland	0.5
Netherlands	0.4
Spain	0.4
Denmark	0.4
Portugal	0.3
Jersey	0.3
Italy	0.2
Norway	0.2
South Africa	0.2
Austria	0.2
Mexico	0.1
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$10,205,000 (March 31, 2024 - \$9,660,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	88,360	-	88,360	81.8
Euro	8,284	-	8,284	7.7
Japanese Yen	4,298	-	4,298	4.0
British Pound	3,089	-	3,089	2.9
Swiss Franc	1,039	-	1,039	1.0
Hong Kong Dollar	796	-	796	0.7
Norwegian Krone	513	-	513	0.5
Australian Dollar	390	-	390	0.4
Swedish Krona	370	-	370	0.3
Korean Won	289	-	289	0.3
Danish Krone	166	-	166	0.2
Total	107,594	-	107,594	99.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	82,197	-	82,197	80.0
Japanese Yen	6,213	-	6,213	6.0
Euro	5,860	-	5,860	5.7
British Pound	4,373	-	4,373	4.3
Korean Won	927	-	927	0.9
Australian Dollar	705	-	705	0.7
Hong Kong Dollar	584	-	584	0.6
Swiss Franc	559	-	559	0.5
Danish Krone	440	-	440	0.4
Norwegian Krone	213	-	213	0.2
Total	102,071	-	102,071	99.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$10,759,000 (March 31, 2024 - \$10,207,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI Synergy Global 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	102,053	-	-	102,053
Total	102,053	-	-	102,053

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	96,603	-	-	96,603
Total	96,603	-	-	96,603

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Tech Giants Covered Call Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	3,696	4,241
Investments pledged as collateral	-	-
Cash	118	2
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	4	2
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	2	2
Other accounts receivable	-	-
	3,820	4,247
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	118	-
Payable for unit redemptions	426	-
Other accounts payable	-	-
	544	1
Net assets attributable to holders of redeemable units	3,276	4,246

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,408	2,336	12.38	15.33	113,676	152,341
Series F	805	971	12.45	15.44	64,709	62,865
Series I	1	17	12.48	15.50	77	1,068
Series P	1,061	906	12.48	15.49	85,033	58,507
Series W	1	16	12.48	15.50	76	1,068

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	2
Interest for distribution purposes	1	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	530	20
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(681)	868
Total net gain (loss) on investments and derivatives	(150)	891
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	32	15
Other income	-	-
Total other income	32	15
Total income	(118)	906
Expenses		
Management fees (Note 5)	43	23
Administration fees (Note 5)	1	-
Commissions and other portfolio transaction costs	6	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	6	3
Other expenses	-	-
Total expenses	57	29
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(175)	877

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:	
	2025	2024	2025	2024	2025	2024
Series A	(102)	486	(0.66)	5.13	154,381	94,639
Series F	(12)	159	(0.18)	7.15	66,425	22,296
Series I	-	6	0.26	5.37	390	1,019
Series P	(61)	221	(0.79)	5.16	76,731	42,922
Series W	-	5	0.26	5.36	389	1,018

CI Tech Giants Covered Call 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,336	173	971	12	17	11	906	12
Increase (decrease) in net assets attributable to holders of redeemable units	(102)	486	(12)	159	-	6	(61)	221
Distributions to holders of redeemable units								
From net investment income	(3)	-	(2)	-	-	-	(2)	-
From net realized gains	(320)	-	(157)	-	(1)	-	(195)	-
Return of capital	-	(100)	-	(31)	-	(1)	-	(52)
Total distributions to holders of redeemable units	(323)	(100)	(159)	(31)	(1)	(1)	(197)	(52)
Redeemable unit transactions								
Proceeds from redeemable units issued	495	1,719	707	847	-	-	504	758
Reinvestment of distributions to holders of redeemable units	311	98	155	31	1	1	197	52
Redemption of redeemable units	(1,309)	(40)	(857)	(47)	(16)	-	(288)	(85)
Net increase (decrease) from redeemable unit transactions	(503)	1,777	5	831	(15)	1	413	725
Net increase (decrease) in net assets attributable to holders of redeemable units	(928)	2,163	(166)	959	(16)	6	155	894
Net assets attributable to holders of redeemable units at the end of period/year	1,408	2,336	805	971	1	17	1,061	906

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	16	11	4,246	219
Increase (decrease) in net assets attributable to holders of redeemable units	-	5	(175)	877
Distributions to holders of redeemable units				
From net investment income	-	-	(7)	-
From net realized gains	(1)	-	(674)	-
Return of capital	-	(1)	-	(185)
Total distributions to holders of redeemable units	(1)	(1)	(681)	(185)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	1,706	3,324
Reinvestment of distributions to holders of redeemable units	1	1	665	183
Redemption of redeemable units	(15)	-	(2,485)	(172)
Net increase (decrease) from redeemable unit transactions	(14)	1	(114)	3,335
Net increase (decrease) in net assets attributable to holders of redeemable units	(15)	5	(970)	4,027
Net assets attributable to holders of redeemable units at the end of period/year	1	16	3,276	4,246

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(175)	877
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(530)	(20)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	681	(869)
Commissions and other portfolio transaction costs	6	2
Proceeds from sale and maturity of investments and derivatives	1,749	136
Purchase of investments and derivatives	(1,243)	(3,290)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(2)
Net cash from (used in) operating activities	487	(3,165)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(16)	(2)
Proceeds from issuance of redeemable units	1,550	3,307
Amounts paid on redemption of redeemable units	(1,905)	(147)
Net cash from (used in) financing activities	(371)	3,158
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	116	(7)
Cash (bank overdraft), beginning of period/year	2	9
Cash (bank overdraft), end of period/year	118	2
Supplementary Information:		
Interest received, net of withholding tax*	1	1
Dividends received, net of withholding tax*	-	2
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	204,643	CI Tech Giants Covered Call ETF (Hedged Common Units)	3,499,861	3,695,853	112.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	3,499,861	3,695,853	112.8
		Commissions and other portfolio transaction costs	(6,803)		
		Total Investment Portfolio	3,493,058	3,695,853	112.8
		Other Net Assets (Liabilities)		(419,653)	(12.8)
		Net Assets Attributable to Holders of Redeemable Units		3,276,200	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Tech Giants Covered Call 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call 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, 2025

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 Tech Giants Covered Call ETF	644,769	3,696	0.6

as at March 31, 2024

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 Tech Giants Covered Call ETF	746,881	4,241	0.6

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	6	2
Soft dollar commissions†	2	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	152,341	15,635	62,865	1,058	1,068	1,000	58,507	1,110
Redeemable units issued	32,131	132,432	45,454	62,707	-	-	32,789	59,611
Redeemable units issued for reinvested distributions	21,455	7,015	10,613	2,116	39	68	13,571	3,790
Redeemable units redeemed	(92,251)	(2,741)	(54,223)	(3,016)	(1,030)	-	(19,834)	(6,004)
Number of redeemable units at the end of period/year	113,676	152,341	64,709	62,865	77	1,068	85,033	58,507

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,068	1,000
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	38	68
Redeemable units redeemed	(1,030)	-
Number of redeemable units at the end of period/year	76	1,068

†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 Tech Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.600	0.05
Series F	0.600	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Tech Giants Covered Call ETF (Hedged Common Units)	3,696

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Tech Giants Covered Call ETF (Hedged Common Units)	4,241

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	1
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	1

The accompanying notes are an integral part of these financial statements.

CI Tech Giants Covered Call 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, 2025

	Net Assets (%)
Categories	
Long Position(s)	
Information Technology	92.5
Communication Services	8.0
Cash & Cash Equivalents	0.1
Financials	0.0
Other Net Assets (Liabilities)	(0.1)
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.4
Short Position(s)	
Option Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
Long Position(s)	
Information Technology	93.3
Communication Services	8.2
Cash & Cash Equivalents	0.1
Financials	0.1
Other Net Assets (Liabilities)	(0.1)
Foreign Currency Forward Contract(s)	(0.6)
Total Long Position(s)	101.0
Short Position(s)	
Option Contract(s)	(1.0)
Total Short Position(s)	(1.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$371,000 (March 31, 2024 - \$431,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Tech Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets
Currency	(%)
U.S. Dollar	13.9
Total	13.9

as at March 31, 2024~

	Net Assets
Currency	(%)
U.S. Dollar	10.7
Total	10.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$51,000 (March 31, 2024 - \$45,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	3,696	-	-	3,696
Total	3,696	-	-	3,696

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	4,241	-	-	4,241
Total	4,241	-	-	4,241

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	341,701	334,753
Investments pledged as collateral	-	-
Cash	5,848	3,467
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	1,164
Receivable for investments sold	-	14,396
Receivable for unit subscriptions	93	446
Dividends receivable	368	268
Interest receivable	12	43
Fees rebate receivable	79	2
Other accounts receivable	-	-
	348,101	354,539
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	52	70
Administration fees payable	6	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	11,630
Payable for unit redemptions	332	787
Other accounts payable	-	-
	390	12,495
Net assets attributable to holders of redeemable units	347,711	342,044

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:	
	2025	2024	2025	2024	2025	2024
Series A	229,714	233,914	25.73	23.87	8,928,856	9,797,717
Series AT6	130	123	16.37	15.92	7,964	7,715
Series D	1,205	1,286	26.36	24.41	45,700	52,678
Series E	19,164	18,436	19.45	18.04	985,342	1,021,699
Series EF	2,012	2,502	16.79	15.50	119,829	161,383
Series F	65,928	59,650	27.37	25.26	2,409,098	2,361,186
Series I	4,031	4,976	28.56	26.18	141,169	190,103
Series O	15,008	14,487	21.19	19.44	708,375	745,049
Series P	4,687	3,045	14.60	13.45	320,908	226,409
Series W	5,832	3,625	13.62	12.58	428,018	288,145

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,910	5,849
Interest for distribution purposes	269	363
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	173	(1,415)
Net realized gain (loss) on sale of investments and derivatives	49,245	45,494
Change in unrealized appreciation (depreciation) in value of investments and derivatives	265	12,476
Total net gain (loss) on investments and derivatives	55,862	62,767
Other income		
Securities lending revenue (Note 6)	3	10
Foreign exchange gain (loss) on cash	(13)	404
Fees rebate	235	202
Other income	-	-
Total other income	225	616
Total income	56,087	63,383
Expenses		
Management fees (Note 5)	5,830	5,477
Administration fees (Note 5)	708	654
Commissions and other portfolio transaction costs	286	203
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	899	875
Harmonized sales tax	637	595
Other expenses	-	-
Total expenses	8,361	7,805
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	47,726	55,578

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:	
	2025	2024	2025	2024	2025	2024
Series A	31,343	37,394	3.37	3.81	9,292,957	9,821,904
Series AT6	17	20	2.17	2.59	7,783	7,715
Series D	174	219	3.57	3.88	48,602	56,374
Series E	2,572	3,060	2.58	2.90	996,086	1,056,416
Series EF	350	413	2.51	2.63	139,426	156,756
Series F	9,102	9,903	3.84	4.35	2,373,064	2,278,194
Series I	710	980	4.48	4.39	158,578	223,382
Series O	2,295	2,763	3.18	3.51	721,579	787,011
Series P	495	495	1.96	2.70	252,647	183,272
Series W	668	331	1.89	2.74	352,516	120,553

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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	233,914	231,098	123	122	1,286	1,385	18,436	19,688
Increase (decrease) in net assets attributable to holders of redeemable units	31,343	37,394	17	20	174	219	2,572	3,060
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(13,639)	(23,923)	(14)	(19)	(74)	(147)	(1,166)	(1,992)
Return of capital	(4)	(5)	-	-	-	-	-	-
Total distributions to holders of redeemable units	(13,643)	(23,928)	(14)	(19)	(74)	(147)	(1,166)	(1,992)
Redeemable unit transactions								
Proceeds from redeemable units issued	21,906	20,828	-	-	5	2	1,756	725
Reinvestment of distributions to holders of redeemable units	13,036	22,935	4	-	71	143	955	1,690
Redemption of redeemable units	(56,842)	(54,413)	-	-	(257)	(316)	(3,389)	(4,735)
Net increase (decrease) from redeemable unit transactions	(21,900)	(10,650)	4	-	(181)	(171)	(678)	(2,320)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,200)	2,816	7	1	(81)	(99)	728	(1,252)
Net assets attributable to holders of redeemable units at the end of period/year	229,714	233,914	130	123	1,205	1,286	19,164	18,436

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,502	2,355	59,650	55,664	4,976	6,114	14,487	15,793
Increase (decrease) in net assets attributable to holders of redeemable units	350	413	9,102	9,903	710	980	2,295	2,763
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(136)	(299)	(4,164)	(6,912)	(299)	(732)	(1,048)	(2,026)
Return of capital	-	-	(1)	(2)	-	-	-	-
Total distributions to holders of redeemable units	(136)	(299)	(4,165)	(6,914)	(299)	(732)	(1,048)	(2,026)
Redeemable unit transactions								
Proceeds from redeemable units issued	15	234	10,642	8,260	278	1,254	755	597
Reinvestment of distributions to holders of redeemable units	67	177	3,080	5,078	299	731	1,030	1,995
Redemption of redeemable units	(786)	(378)	(12,381)	(12,341)	(1,933)	(3,371)	(2,511)	(4,635)
Net increase (decrease) from redeemable unit transactions	(704)	33	1,341	997	(1,356)	(1,386)	(726)	(2,043)
Net increase (decrease) in net assets attributable to holders of redeemable units	(490)	147	6,278	3,986	(945)	(1,138)	521	(1,306)
Net assets attributable to holders of redeemable units at the end of period/year	2,012	2,502	65,928	59,650	4,031	4,976	15,008	14,487

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 P		Series W		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,045	2,114	3,625	877	342,044	335,210
Increase (decrease) in net assets attributable to holders of redeemable units	495	495	668	331	47,726	55,578
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(277)	(377)	(352)	(191)	(21,169)	(36,618)
Return of capital	-	-	-	-	(5)	(7)
Total distributions to holders of redeemable units	(277)	(377)	(352)	(191)	(21,174)	(36,625)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,993	841	2,155	3,144	39,505	35,885
Reinvestment of distributions to holders of redeemable units	269	369	352	191	19,163	33,309
Redemption of redeemable units	(838)	(397)	(616)	(727)	(79,553)	(81,313)
Net increase (decrease) from redeemable unit transactions	1,424	813	1,891	2,608	(20,885)	(12,119)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,642	931	2,207	2,748	5,667	6,834
Net assets attributable to holders of redeemable units at the end of period/year	4,687	3,045	5,832	3,625	347,711	342,044

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	47,726	55,578
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(49,245)	(45,494)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(265)	(12,476)
Unrealized foreign exchange (gain) loss on cash	(75)	(241)
Commissions and other portfolio transaction costs	286	203
Proceeds from sale and maturity of investments and derivatives	286,105	297,381
Purchase of investments and derivatives	(239,899)	(258,441)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(100)	(83)
(Increase) decrease in interest receivable	31	(2)
Increase (decrease) in management fees payable	(18)	53
Increase (decrease) in administration fees payable	(2)	6
Change in other accounts receivable and payable	(77)	(2)
Amortization interest earned	-	(104)
Net cash from (used in) operating activities	44,467	36,378
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,011)	(3,316)
Proceeds from issuance of redeemable units	30,122	25,958
Amounts paid on redemption of redeemable units	(70,272)	(71,467)
Net cash from (used in) financing activities	(42,161)	(48,825)
Unrealized foreign exchange gain (loss) on cash	75	241
Net increase (decrease) in cash	2,306	(12,447)
Cash (bank overdraft), beginning of period/year	3,467	15,673
Cash (bank overdraft), end of period/year	5,848	3,467
Supplementary Information:		
Interest received, net of withholding tax*	300	257
Dividends received, net of withholding tax*	4,910	4,437
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	21,311	Apple Inc.	4,390,488	6,812,193	
USD	57,950	Broadcom Inc.	4,927,737	13,962,481	
USD	29,421	CDW Corp. of Delaware	7,394,256	6,785,134	
USD	32,457	Microsoft Corp.	4,531,591	17,533,433	
USD	66,808	NVIDIA Corp.	11,963,753	10,419,659	
USD	16,703	Salesforce Inc.	7,470,532	6,450,422	
USD	36,261	Texas Instruments Inc.	8,510,149	9,376,996	
			49,188,506	71,340,318	20.4
FINANCIALS					
USD	15,112	American Express Co.	3,115,313	5,851,010	
USD	8,107	BlackRock Inc.	7,955,163	11,041,994	
USD	57,208	Citigroup Inc.	5,167,654	5,844,264	
USD	25,005	JPMorgan Chase & Co.	5,393,259	8,826,739	
USD	12,867	Marsh & McLennan Cos., Inc.	3,901,551	4,518,522	
USD	15,053	S&P Global Inc.	7,492,320	11,006,472	
USD	25,755	Visa Inc., Class A	7,657,328	12,989,005	
			40,682,588	60,078,006	17.3
HEALTH CARE					
USD	23,744	Danaher Corp.	6,574,303	7,004,605	
USD	8,172	Eli Lilly and Co.	8,377,766	9,712,633	
USD	74,224	Merck & Co., Inc.	9,861,729	9,587,449	
USD	13,034	UnitedHealth Group Inc.	7,495,877	9,823,757	
			32,309,675	36,128,444	10.4
COMMUNICATION SERVICES					
USD	44,199	Alphabet Inc., Class C	9,057,522	9,936,942	
USD	318,511	AT&T Inc.	8,070,207	12,962,230	
USD	15,141	Meta Platforms Inc., Class A	10,416,744	12,558,110	
			27,544,473	35,457,282	10.2
CONSUMER STAPLES					
USD	181,989	Coca-Cola Co. (The)	14,872,251	18,756,652	
USD	60,512	Colgate-Palmolive Co.	7,488,917	8,159,377	
USD	30,221	Procter & Gamble Co. (The)	7,452,567	7,411,486	
			29,813,735	34,327,515	9.9
CONSUMER DISCRETIONARY					
USD	36,198	Amazon.com Inc.	8,795,908	9,910,783	
USD	931	Booking Holdings Inc.	4,458,177	6,172,133	
USD	20,006	Home Depot Inc. (The)	9,792,814	10,551,113	
USD	46,696	Starbucks Corp.	7,493,705	6,591,440	
			30,540,604	33,225,469	9.6
INDUSTRIALS					
USD	57,382	Carrier Global Corp.	5,601,999	5,235,291	
USD	18,068	Honeywell International Inc.	5,525,020	5,505,660	
USD	31,243	Republic Services Inc.	5,674,017	10,887,571	
USD	30,312	Xylem Inc.	5,633,458	5,210,903	
			22,434,494	26,839,425	7.7
REAL ESTATE					
USD	42,753	Prologis Inc.	6,240,610	6,877,735	
USD	86,271	Ventas Inc.	5,000,816	8,536,436	
			11,241,426	15,414,171	4.4
ENERGY					
USD	50,648	Exxon Mobil Corp.	6,071,030	8,668,214	2.5

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES					
USD	73,492	NextEra Energy Inc.	7,508,318	7,497,232	2.2
FUND(S)					
	706,923	CI Alternative Equity Premium Yield Fund (Series IN)	7,069,230	6,999,669	2.0
MATERIALS					
USD	8,544	Linde PLC	5,176,581	5,725,157	1.6
Total Investment Portfolio before Commissions and other portfolio transaction costs			269,580,660	341,700,902	98.2
Commissions and other portfolio transaction costs			(161,180)		
Total Investment Portfolio			269,419,480	341,700,902	98.2
Other Net Assets (Liabilities)				6,009,926	1.8
Net Assets Attributable to Holders of Redeemable Units				347,710,828	100.0

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

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. 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, 2025

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 Alternative Equity Premium Yield Fund	25,737	7,000	27.2

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

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)

	2025	2024
Brokerage commissions	281	198
Soft dollar commissions†	88	72

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT6		Series D		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	9,797,717	10,221,197	7,715	7,715	52,678	59,810	1,021,699	1,151,403
Redeemable units issued	847,214	901,485	-	-	183	103	92,703	41,337
Redeemable units issued for reinvested distributions	497,284	1,039,676	249	-	2,670	6,323	48,208	101,335
Redeemable units redeemed	(2,213,359)	(2,364,641)	-	-	(9,831)	(13,558)	(177,268)	(272,376)
Number of redeemable units at the end of period/year	8,928,856	9,797,717	7,964	7,715	45,700	52,678	985,342	1,021,699

	Series EF		Series F		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	161,383	159,138	2,361,186	2,311,560	190,103	243,222	745,049	846,662
Redeemable units issued	946	15,515	393,878	338,386	9,882	49,078	35,264	31,258
Redeemable units issued for reinvested distributions	3,946	12,366	110,808	217,406	10,388	30,186	48,118	110,863
Redeemable units redeemed	(46,446)	(25,636)	(456,774)	(506,166)	(69,204)	(132,383)	(120,056)	(243,734)
Number of redeemable units at the end of period/year	119,829	161,383	2,409,098	2,361,186	141,169	190,103	708,375	745,049

	Series P		Series W	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	226,409	163,272	288,145	72,158
Redeemable units issued	134,931	63,939	158,317	259,619
Redeemable units issued for reinvested distributions	18,172	29,615	25,519	16,276
Redeemable units redeemed	(58,604)	(30,417)	(43,963)	(59,908)
Number of redeemable units at the end of period/year	320,908	226,409	428,018	288,145

†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, 2025 (%)

	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)

	2025	2024
Loaned	-	12,919
Collateral (non-cash)	-	13,570

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	4	15
Charges	(1)	(5)
Securities lending revenue	3	10
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	7,000

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	23.1
Health Care	14.2
Financials	13.6
Consumer Discretionary	12.0
Industrials	11.7
Communication Services	9.4
Consumer Staples	4.0
Utilities	3.3
Energy	2.9
Materials	2.2
Other Net Assets (Liabilities)	1.8
Real Estate	1.5
Option Contract(s)	0.3
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$34,170,000 (March 31, 2024 - \$33,475,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	340,529	-	340,529	97.9
Total	340,529	-	340,529	97.9

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	341,328	1,164	342,492	100.1
Total	341,328	1,164	342,492	100.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$34,053,000 (March 31, 2024 - \$34,249,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI U.S. Dividend Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	334,701	-	-	334,701
Fund(s)	7,000	-	-	7,000
Total	341,701	-	-	341,701

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	334,753	-	-	334,753
Option contract(s)	1,164	-	-	1,164
Total	335,917	-	-	335,917

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	23,203	21,389
Investments pledged as collateral	-	-
Cash	169	232
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	73
Receivable for investments sold	-	919
Receivable for unit subscriptions	2	39
Dividends receivable	29	20
Interest receivable	1	3
Fees rebate receivable	5	-
Other accounts receivable	-	-
	23,409	22,675
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	4	5
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	743
Payable for unit redemptions	-	4
Other accounts payable	-	-
	4	753
Net assets attributable to holders of redeemable units	23,405	21,922

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:	
	2025	2024	2025	2024	2025	2024
Series A	17,917	16,746	18.65	17.21	960,484	972,929
Series E	1,456	1,450	18.65	17.21	78,105	84,249
Series EF	98	92	16.87	15.58	5,777	5,901
Series F	3,029	2,769	18.80	17.35	161,101	159,586
Series I	1	1	18.69	17.27	60	105
Series O	782	725	18.97	17.53	41,210	41,320
Series P	122	139	15.32	14.16	7,972	9,826

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	392	352
Interest for distribution purposes	22	27
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	12	(86)
Net realized gain (loss) on sale of investments and derivatives	2,946	2,594
Change in unrealized appreciation (depreciation) in value of investments and derivatives	355	981
Total net gain (loss) on investments and derivatives	3,727	3,868
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	4	20
Fees rebate	16	13
Other income	-	-
Total other income	20	34
Total income	3,747	3,902
Expenses		
Management fees (Note 5)	421	355
Administration fees (Note 5)	47	40
Commissions and other portfolio transaction costs	19	13
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	3	-
Harmonized sales tax	50	43
Other expenses	-	-
Total expenses	541	452
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,206	3,450

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,382	2,530	2.46	2.81	967,906	900,396
Series E	217	245	2.60	2.81	83,629	86,828
Series EF	14	15	2.38	2.79	5,554	5,410
Series F	450	506	2.76	3.04	162,792	166,309
Series I	-	-	2.86	3.31	72	95
Series O	122	131	2.96	2.94	40,915	44,648
Series P	21	23	2.46	2.68	8,772	8,838

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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	16,746	14,524	1,450	1,490	92	84	2,769	2,722
Increase (decrease) in net assets attributable to holders of redeemable units	2,382	2,530	217	245	14	15	450	506
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(982)	(1,597)	(89)	(164)	(6)	(10)	(213)	(341)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(982)	(1,597)	(89)	(164)	(6)	(10)	(213)	(341)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,601	3,124	78	201	-	-	493	415
Reinvestment of distributions to holders of redeemable units	955	1,541	86	161	6	10	206	333
Redemption of redeemable units	(3,785)	(3,376)	(286)	(483)	(8)	(7)	(676)	(866)
Net increase (decrease) from redeemable unit transactions	(229)	1,289	(122)	(121)	(2)	3	23	(118)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,171	2,222	6	(40)	6	8	260	47
Net assets attributable to holders of redeemable units at the end of period/year	17,917	16,746	1,456	1,450	98	92	3,029	2,769

	Series I		Series O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	725	1,126	139	114	21,922	20,061
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	122	131	21	23	3,206	3,450
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(61)	(79)	(9)	(16)	(1,360)	(2,207)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(61)	(79)	(9)	(16)	(1,360)	(2,207)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	41	54	9	2	3,222	3,796
Reinvestment of distributions to holders of redeemable units	-	-	61	79	9	16	1,323	2,140
Redemption of redeemable units	-	-	(106)	(586)	(47)	-	(4,908)	(5,318)
Net increase (decrease) from redeemable unit transactions	-	-	(4)	(453)	(29)	18	(363)	618
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	57	(401)	(17)	25	1,483	1,861
Net assets attributable to holders of redeemable units at the end of period/year	1	1	782	725	122	139	23,405	21,922

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,206	3,450
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,946)	(2,594)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(355)	(981)
Unrealized foreign exchange (gain) loss on cash	(1)	(15)
Commissions and other portfolio transaction costs	19	13
Proceeds from sale and maturity of investments and derivatives	18,617	18,534
Purchase of investments and derivatives	(16,900)	(17,687)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(9)	(8)
(Increase) decrease in interest receivable	2	(1)
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	(1)	-
Change in other accounts receivable and payable	(5)	-
Amortization interest earned	-	(6)
Net cash from (used in) operating activities	1,626	709
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(37)	(67)
Proceeds from issuance of redeemable units	2,733	2,896
Amounts paid on redemption of redeemable units	(4,386)	(4,465)
Net cash from (used in) financing activities	(1,690)	(1,636)
Unrealized foreign exchange gain (loss) on cash	1	15
Net increase (decrease) in cash	(64)	(927)
Cash (bank overdraft), beginning of period/year	232	1,144
Cash (bank overdraft), end of period/year	169	232
Supplementary Information:		
Interest received, net of withholding tax*	24	20
Dividends received, net of withholding tax*	380	317
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend Registered Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	1,428	Apple Inc.	301,564	456,469	
USD	3,869	Broadcom Inc.	374,825	932,197	
USD	2,019	CDW Corp. of Delaware	507,428	465,626	
USD	2,167	Microsoft Corp.	446,856	1,170,625	
USD	4,479	NVIDIA Corp.	802,129	698,564	
USD	1,121	Salesforce Inc.	501,375	432,912	
USD	2,420	Texas Instruments Inc.	567,025	625,805	
			3,501,202	4,782,198	20.5
FINANCIALS					
USD	1,008	American Express Co.	212,898	390,274	
USD	544	BlackRock Inc.	546,071	740,945	
USD	3,818	Citigroup Inc.	344,888	390,040	
USD	1,668	JPMorgan Chase & Co.	366,366	588,802	
USD	859	Marsh & McLennan Cos., Inc.	260,483	301,656	
USD	1,005	S&P Global Inc.	505,642	734,837	
USD	1,719	Visa Inc., Class A	521,529	866,943	
			2,757,877	4,013,497	17.2
HEALTH CARE					
USD	1,584	Danaher Corp.	445,914	467,288	
USD	545	Eli Lilly and Co.	561,328	647,747	
USD	5,028	Merck & Co., Inc.	669,397	649,462	
USD	869	UnitedHealth Group Inc.	505,476	654,968	
			2,182,115	2,419,465	10.4
COMMUNICATION SERVICES					
USD	2,966	Alphabet Inc., Class C	611,572	666,824	
USD	21,258	AT&T Inc.	536,177	865,123	
USD	1,010	Meta Platforms Inc., Class A	693,943	837,705	
			1,841,692	2,369,652	10.2
CONSUMER STAPLES					
USD	12,146	Coca-Cola Co. (The)	995,394	1,251,824	
USD	4,099	Colgate-Palmolive Co.	507,289	552,705	
USD	2,028	Procter & Gamble Co. (The)	500,109	497,353	
			2,002,792	2,301,882	9.8
CONSUMER DISCRETIONARY					
USD	2,429	Amazon.com Inc.	590,713	665,045	
USD	62	Booking Holdings Inc.	298,181	411,034	
USD	1,342	Home Depot Inc. (The)	662,518	707,766	
USD	3,163	Starbucks Corp.	507,594	446,478	
			2,059,006	2,230,323	9.5
INDUSTRIALS					
USD	3,851	Carrier Global Corp.	375,959	351,349	
USD	1,211	Honeywell International Inc.	370,312	369,015	
USD	2,998	Republic Services Inc.	567,663	1,044,743	
USD	2,035	Xylem Inc.	378,203	349,835	
			1,692,137	2,114,942	9.0
REAL ESTATE					
USD	2,854	Prologis Inc.	417,080	459,127	
USD	5,757	Ventas Inc.	336,736	569,650	
			753,816	1,028,777	4.4
ENERGY					
USD	3,380	Exxon Mobil Corp.	416,851	578,474	2.5

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES					
USD	4,932	NextEra Energy Inc.	503,878	503,134	2.1
FUND(S)					
	47,940	CI Alternative Equity Premium Yield Fund (Series AR)	479,400	474,683	2.0
MATERIALS					
USD	576	Linde PLC	348,982	385,966	1.6
Total Investment Portfolio before Commissions and other portfolio transaction costs			18,539,748	23,202,993	99.2
Commissions and other portfolio transaction costs			(10,721)		
Total Investment Portfolio			18,529,027	23,202,993	99.2
Other Net Assets (Liabilities)				201,737	0.9
Net Assets Attributable to Holders of Redeemable Units				23,404,730	100.1

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

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend Registered 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, 2025

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 Alternative Equity Premium Yield Fund	25,737	475	1.8

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

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)

	2025	2024
Brokerage commissions	19	13
Soft dollar commissions†	6	5

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	972,929	891,132	84,249	91,443	5,901	5,676	159,586	165,385
Redeemable units issued	141,184	185,736	4,530	12,044	-	-	25,598	24,485
Redeemable units issued for reinvested distributions	50,174	97,478	4,543	10,188	371	696	10,767	20,977
Redeemable units redeemed	(203,803)	(201,417)	(15,217)	(29,426)	(495)	(471)	(34,850)	(51,261)
Number of redeemable units at the end of period/year	960,484	972,929	78,105	84,249	5,777	5,901	161,101	159,586

	Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	105	91	41,320	67,633	9,826	8,462
Redeemable units issued	-	-	2,133	3,189	555	166
Redeemable units issued for reinvested distributions	5	14	3,186	4,968	572	1,247
Redeemable units redeemed	(50)	-	(5,429)	(34,470)	(2,981)	(49)
Number of redeemable units at the end of period/year	60	105	41,210	41,320	7,972	9,826

†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, 2025 (%)

	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)

	2025	2024
Loaned	-	744
Collateral (non-cash)	-	787

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	1
Charges	-	-
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend Registered Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	475

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	23.0
Health Care	14.1
Financials	13.6
Consumer Discretionary	12.0
Industrials	11.7
Communication Services	9.3
Consumer Staples	4.0
Utilities	3.3
Energy	2.9
Materials	2.2
Other Net Assets (Liabilities)	2.1
Real Estate	1.5
Option Contract(s)	0.3
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$2,320,000 (March 31, 2024 - \$2,139,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	22,863	-	22,863	97.7
Total	22,863	-	22,863	97.7

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	21,795	73	21,868	99.8
Total	21,795	73	21,868	99.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,286,000 (March 31, 2024 - \$2,187,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI U.S. Dividend Registered Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	22,728	-	-	22,728
Fund(s)	475	-	-	475
Total	23,203	-	-	23,203

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	21,389	-	-	21,389
Option contract(s)	73	-	-	73
Total	21,462	-	-	21,462

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	46,111	45,653
Investments pledged as collateral	-	-
Cash	1,507	483
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	162
Receivable for investments sold	-	1,962
Receivable for unit subscriptions	-	6
Dividends receivable	49	37
Interest receivable	4	7
Fees rebate receivable	8	7
Other accounts receivable	-	-
	47,679	48,317
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	28	29
Administration fees payable	8	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	1,586
Payable for unit redemptions	4	5
Other accounts payable	-	-
	40	1,628
Net assets attributable to holders of redeemable units	47,639	46,689

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:	
	2025	2024	2025	2024	2025	2024
Series A	9,109	10,746	15.73	15.60	579,216	688,941
Series AT8	278	225	8.61	9.08	32,295	24,817
Series E	1,668	1,564	15.86	15.71	105,140	99,573
Series EF	419	470	16.21	16.01	25,843	29,386
Series F	5,041	3,905	15.92	15.73	316,560	248,186
Series FT8	1,481	1,543	9.32	9.74	158,876	158,345
Series I	2,442	2,043	16.15	15.89	151,180	128,545
Series IT8	1	1	10.33	10.65	85	124
Series O	13,260	13,191	16.19	15.93	819,118	828,015
Series P	13,940	13,001	14.66	14.42	950,769	901,486

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	802	748
Interest for distribution purposes	54	59
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	23	(177)
Net realized gain (loss) on sale of investments and derivatives	4,699	3,761
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(820)	3,756
Total net gain (loss) on investments and derivatives	4,758	8,147
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(2)	-
Fees rebate	25	17
Other income	-	-
Total other income	23	17
Total income	4,781	8,164
Expenses		
Management fees (Note 5)	311	290
Administration fees (Note 5)	86	76
Commissions and other portfolio transaction costs	39	28
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	122	112
Harmonized sales tax	39	37
Other expenses	-	-
Total expenses	598	544
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,183	7,620

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:	
	2025	2024	2025	2024	2025	2024
Series A	809	1,684	1.25	2.35	647,741	716,783
Series AT8	20	35	0.68	1.46	29,836	23,778
Series E	123	239	1.21	2.38	101,149	100,510
Series EF	45	76	1.59	2.63	28,299	28,780
Series F	337	619	1.30	2.55	258,218	242,654
Series FT8	134	259	0.86	1.64	155,439	158,064
Series I	233	307	1.62	2.82	143,879	108,899
Series IT8	1	-	1.02	1.92	94	117
Series O	1,242	2,386	1.53	2.69	810,853	887,463
Series P	1,239	2,015	1.37	2.48	904,529	812,573

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		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10,746	10,118	225	196	1,564	1,398	470	399
Increase (decrease) in net assets attributable to holders of redeemable units	809	1,684	20	35	123	239	45	76
Distributions to holders of redeemable units								
From net investment income	(59)	(58)	(3)	(4)	(10)	(9)	(3)	(3)
From net realized gains	(594)	(289)	(31)	(16)	(97)	(42)	(27)	(15)
Return of capital	(24)	(23)	(1)	(1)	(4)	(3)	(1)	(1)
Total distributions to holders of redeemable units	(677)	(370)	(35)	(21)	(111)	(54)	(31)	(19)
Redeemable unit transactions								
Proceeds from redeemable units issued	674	406	43	-	43	4	-	-
Reinvestment of distributions to holders of redeemable units	590	321	25	15	66	32	31	18
Redemption of redeemable units	(3,033)	(1,413)	-	-	(17)	(55)	(96)	(4)
Net increase (decrease) from redeemable unit transactions	(1,769)	(686)	68	15	92	(19)	(65)	14
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,637)	628	53	29	104	166	(51)	71
Net assets attributable to holders of redeemable units at the end of period/year	9,109	10,746	278	225	1,668	1,564	419	470

	Series F		Series FT8		Series I		Series IT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,905	3,306	1,543	1,428	2,043	1,461	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	337	619	134	259	233	307	1	-
Distributions to holders of redeemable units								
From net investment income	(27)	(25)	(17)	(23)	(17)	(13)	-	-
From net realized gains	(276)	(122)	(175)	(117)	(169)	(67)	-	-
Return of capital	(11)	(9)	(7)	(9)	(7)	(5)	-	-
Total distributions to holders of redeemable units	(314)	(156)	(199)	(149)	(193)	(85)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,994	572	4	5	203	283	-	-
Reinvestment of distributions to holders of redeemable units	273	134	50	-	192	85	-	-
Redemption of redeemable units	(1,154)	(570)	(51)	-	(36)	(8)	(1)	-
Net increase (decrease) from redeemable unit transactions	1,113	136	3	5	359	360	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	1,136	599	(62)	115	399	582	-	-
Net assets attributable to holders of redeemable units at the end of period/year	5,041	3,905	1,481	1,543	2,442	2,043	1	1

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 O		Series P		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	13,191	12,922	13,001	11,166	46,689	42,395
Increase (decrease) in net assets attributable to holders of redeemable units	1,242	2,386	1,239	2,015	4,183	7,620
Distributions to holders of redeemable units						
From net investment income	(92)	(105)	(92)	(84)	(320)	(324)
From net realized gains	(928)	(521)	(919)	(415)	(3,216)	(1,604)
Return of capital	(37)	(41)	(37)	(32)	(129)	(124)
Total distributions to holders of redeemable units	(1,057)	(667)	(1,048)	(531)	(3,665)	(2,052)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,754	1,051	961	2,489	5,676	4,810
Reinvestment of distributions to holders of redeemable units	1,056	666	1,047	530	3,330	1,801
Redemption of redeemable units	(2,926)	(3,167)	(1,260)	(2,668)	(8,574)	(7,885)
Net increase (decrease) from redeemable unit transactions	(116)	(1,450)	748	351	432	(1,274)
Net increase (decrease) in net assets attributable to holders of redeemable units	69	269	939	1,835	950	4,294
Net assets attributable to holders of redeemable units at the end of period/year	13,260	13,191	13,940	13,001	47,639	46,689

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,183	7,620
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,699)	(3,761)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	820	(3,756)
Commissions and other portfolio transaction costs	39	28
Proceeds from sale and maturity of investments and derivatives	38,876	39,643
Purchase of investments and derivatives	(34,956)	(37,868)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(12)	(14)
(Increase) decrease in interest receivable	3	(2)
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(1)	(2)
Amortization interest earned	-	(13)
Net cash from (used in) operating activities	4,252	1,878
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(335)	(251)
Proceeds from issuance of redeemable units	4,224	4,658
Amounts paid on redemption of redeemable units	(7,117)	(7,752)
Net cash from (used in) financing activities	(3,228)	(3,345)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	1,024	(1,467)
Cash (bank overdraft), beginning of period/year	483	1,950
Cash (bank overdraft), end of period/year	1,507	483
Supplementary Information:		
Interest received, net of withholding tax*	57	44
Dividends received, net of withholding tax*	668	563
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Dividend US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		INFORMATION TECHNOLOGY			
	4,138	Apple Inc.	663,838	919,174	
	10,972	Broadcom Inc.	862,458	1,837,042	
	5,681	CDW Corp. of Delaware	1,002,466	910,437	
	6,170	Microsoft Corp.	1,422,087	2,316,156	
	12,975	NVIDIA Corp.	1,613,075	1,406,231	
	3,243	Salesforce Inc.	1,010,946	870,291	
	6,894	Texas Instruments Inc.	1,200,999	1,238,852	
			7,775,869	9,498,183	19.9
		FINANCIALS			
	2,873	American Express Co.	460,283	772,981	
	1,574	BlackRock Inc.	1,253,971	1,489,760	
	10,877	Citigroup Inc.	710,278	772,158	
	4,754	JPMorgan Chase & Co.	803,461	1,166,156	
	2,326	Marsh & McLennan Cos., Inc.	521,811	567,614	
	2,861	S&P Global Inc.	1,109,941	1,453,674	
	4,845	Visa Inc., Class A	1,135,694	1,697,978	
			5,995,439	7,920,321	16.6
		HEALTH CARE			
	4,514	Danaher Corp.	937,621	925,370	
	1,553	Eli Lilly and Co.	1,180,355	1,282,638	
	14,335	Merck & Co., Inc.	1,366,013	1,286,710	
	2,478	UnitedHealth Group Inc.	1,133,588	1,297,852	
			4,617,577	4,792,570	10.1
		COMMUNICATION SERVICES			
	8,583	Alphabet Inc., Class C	1,303,299	1,340,922	
	60,562	AT&T Inc.	1,123,554	1,712,694	
	2,878	Meta Platforms Inc., Class A	1,457,216	1,658,764	
			3,884,069	4,712,380	9.9
		CONSUMER STAPLES			
	34,603	Coca-Cola Co. (The)	2,134,469	2,478,267	
	11,687	Colgate-Palmolive Co.	1,010,708	1,095,072	
	5,869	Procter & Gamble Co. (The)	1,008,753	1,000,195	
			4,153,930	4,573,534	9.6
		CONSUMER DISCRETIONARY			
	7,030	Amazon.com Inc.	1,258,754	1,337,528	
	177	Booking Holdings Inc.	627,658	815,423	
	3,885	Home Depot Inc. (The)	1,373,799	1,423,813	
	9,018	Starbucks Corp.	1,011,282	884,576	
			4,271,493	4,461,340	9.4
		INDUSTRIALS			
	11,144	Carrier Global Corp.	758,285	706,530	
	3,509	Honeywell International Inc.	740,013	743,031	
	8,677	Republic Services Inc.	1,209,185	2,101,221	
	5,867	Xylem Inc.	766,656	700,872	
			3,474,139	4,251,654	8.9
		REAL ESTATE			
	8,128	Prologis Inc.	860,600	908,629	
	16,404	Ventas Inc.	709,089	1,127,939	
			1,569,689	2,036,568	4.3
		ENERGY			
	9,630	Exxon Mobil Corp.	880,720	1,145,296	2.4

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, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UTILITIES			
	14,272	NextEra Energy Inc.	1,016,275	1,011,742	2.1
		FUND(S)			
CAD	137,105	CI Alternative Equity Premium Yield Fund (Series AR)	958,140	943,372	2.0
		MATERIALS			
	1,640	Linde PLC	690,205	763,650	1.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	39,287,545	46,110,610	96.8
		Commissions and other portfolio transaction costs	(22,750)		
		Total Investment Portfolio	39,264,795	46,110,610	96.8
		Other Net Assets (Liabilities)		1,528,213	3.2
		Net Assets Attributable to Holders of Redeemable Units		47,638,823	100.0

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\$)

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, 2025

	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, 2024

	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	-	-	-	-

CI U.S. Dividend US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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 Alternative Equity Premium Yield Fund	17,885	943	5.3

as at March 31, 2024

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) (%)
	-	-	-

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\$)

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	39	27
Soft dollar commissions†	12	10

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT8		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	688,941	737,094	24,817	23,029	99,573	101,290	29,386	28,411
Redeemable units issued	42,367	27,660	4,714	51	2,560	246	27	26
Redeemable units issued for reinvested distributions	36,498	22,221	2,774	1,737	4,054	2,180	1,846	1,242
Redeemable units redeemed	(188,590)	(98,034)	(10)	-	(1,047)	(4,143)	(5,416)	(293)
Number of redeemable units at the end of period/year	579,216	688,941	32,295	24,817	105,140	99,573	25,843	29,386

	Series F		Series FT8		Series I		Series IT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	248,186	239,387	158,345	157,873	128,545	105,066	124	112
Redeemable units issued	122,096	39,488	479	464	13,160	18,245	-	-
Redeemable units issued for reinvested distributions	16,726	9,199	5,198	8	11,626	5,819	11	12
Redeemable units redeemed	(70,448)	(39,888)	(5,146)	-	(2,151)	(585)	(50)	-
Number of redeemable units at the end of period/year	316,560	248,186	158,876	158,345	151,180	128,545	85	124

	Series O		Series P	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	828,015	926,688	901,486	885,338
Redeemable units issued	105,703	74,016	63,576	178,261
Redeemable units issued for reinvested distributions	63,677	45,426	69,660	39,961
Redeemable units redeemed	(178,277)	(218,115)	(83,953)	(202,074)
Number of redeemable units at the end of period/year	819,118	828,015	950,769	901,486

†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, 2025 (%)

	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)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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\$)

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	943

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	23.2
Health Care	14.1
Financials	13.6
Consumer Discretionary	12.0
Industrials	11.7
Communication Services	9.4
Consumer Staples	4.0
Utilities	3.3
Energy	2.9
Materials	2.2
Other Net Assets (Liabilities)	1.8
Real Estate	1.5
Option Contract(s)	0.3
Total	100.0

Credit Risk

As at March 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$4,611,000 (March 31, 2024 - \$4,565,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Canadian Dollar	968	-	968	2.0
Total	968	-	968	2.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, 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 \$97,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, 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.

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2024, 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).

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\$)

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	45,168	-	-	45,168
Fund(s)	943	-	-	943
Total	46,111	-	-	46,111

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	45,653	-	-	45,653
Option contract(s)	162	-	-	162
Total	45,815	-	-	45,815

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	136,037	10,392
Investments pledged as collateral	-	-
Cash	292	213
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	765	325
Dividends receivable	-	-
Interest receivable	-	1
Fees rebate receivable	42	2
Other accounts receivable	-	-
	137,136	10,933
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	9	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	462	506
Payable for unit redemptions	95	-
Other accounts payable	-	-
	566	507
Net assets attributable to holders of redeemable units	136,570	10,426

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:	
	2025	2024	2025	2024	2025	2024
Series A	60,063	6,213	11.07	10.66	5,423,901	582,968
Series F	66,940	3,834	11.12	10.66	6,020,348	359,827
Series I	7,424	297	11.11	10.65	668,292	27,933
Series P	2,089	71	11.12	10.65	187,842	6,715
Series W	54	11	11.12	10.64	4,871	1,004

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	303	21
Interest for distribution purposes	20	2
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,666	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,995)	295
Total net gain (loss) on investments and derivatives	3,994	318
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	255	3
Other income	-	-
Total other income	255	3
Total income	4,249	321
Expenses		
Management fees (Note 5)	518	7
Administration fees (Note 5)	31	-
Commissions and other portfolio transaction costs	81	6
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	59	1
Other expenses	-	-
Total expenses	690	14
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,559	307

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,748	181	0.61	0.70	2,863,090	258,815
Series F	1,361	113	0.53	0.74	2,587,933	151,837
Series I	366	8	0.95	0.76	385,315	10,830
Series P	79	4	0.76	0.74	105,372	6,218
Series W	5	1	1.17	0.69	3,937	1,000

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	6,213	-	3,834	-	297	-	71	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,748	181	1,361	113	366	8	79	4
Distributions to holders of redeemable units								
From net investment income	(307)	(2)	(314)	(11)	(51)	(1)	(14)	-
From net realized gains	(2,895)	-	(2,966)	-	(482)	-	(136)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(3,202)	(2)	(3,280)	(11)	(533)	(1)	(150)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	56,111	6,063	66,150	3,732	7,588	289	2,052	67
Reinvestment of distributions to holders of redeemable units	3,124	2	3,083	11	533	1	124	-
Redemption of redeemable units	(3,931)	(31)	(4,208)	(11)	(827)	-	(87)	-
Net increase (decrease) from redeemable unit transactions	55,304	6,034	65,025	3,732	7,294	290	2,089	67
Net increase (decrease) in net assets attributable to holders of redeemable units	53,850	6,213	63,106	3,834	7,127	297	2,018	71
Net assets attributable to holders of redeemable units at the end of period/year	60,063	6,213	66,940	3,834	7,424	297	2,089	71

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11	-	10,426	-
Increase (decrease) in net assets attributable to holders of redeemable units	5	1	3,559	307
Distributions to holders of redeemable units				
From net investment income	-	-	(686)	(14)
From net realized gains	(4)	-	(6,483)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(4)	-	(7,169)	(14)
Redeemable unit transactions				
Proceeds from redeemable units issued	44	10	131,945	10,161
Reinvestment of distributions to holders of redeemable units	4	-	6,868	14
Redemption of redeemable units	(6)	-	(9,059)	(42)
Net increase (decrease) from redeemable unit transactions	42	10	129,754	10,133
Net increase (decrease) in net assets attributable to holders of redeemable units	43	11	126,144	10,426
Net assets attributable to holders of redeemable units at the end of period/year	54	11	136,570	10,426

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,559	307
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,666)	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,995	(295)
Commissions and other portfolio transaction costs	81	6
Proceeds from sale and maturity of investments and derivatives	608	-
Purchase of investments and derivatives	(122,707)	(9,598)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	(1)
Increase (decrease) in management fees payable	8	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(40)	(2)
Net cash from (used in) operating activities	(122,161)	(9,582)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(301)	-
Proceeds from issuance of redeemable units	130,197	9,820
Amounts paid on redemption of redeemable units	(7,656)	(25)
Net cash from (used in) financing activities	122,240	9,795
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	79	213
Cash (bank overdraft), beginning of period/year	213	-
Cash (bank overdraft), end of period/year	292	213
Supplementary Information:		
Interest received, net of withholding tax*	21	1
Dividends received, net of withholding tax*	303	21
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	2,491,983	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	139,822,852	136,037,352	99.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	139,822,852	136,037,352	99.6
		Commissions and other portfolio transaction costs	(86,175)		
		Total Investment Portfolio	139,736,677	136,037,352	99.6
		Other Net Assets (Liabilities)		532,242	0.4
		Net Assets Attributable to Holders of Redeemable Units		136,569,594	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index 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, 2025

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 U.S. Quality Dividend Growth Index ETF	635,591	136,037	21.4

as at March 31, 2024

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 WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	10,392	3.1

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	80	6
Soft dollar commissions†	25	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	582,968	-	359,827	-	27,933	-	6,715	-
Redeemable units issued	4,911,626	585,694	5,759,160	359,865	665,053	27,833	177,852	6,687
Redeemable units issued for reinvested distributions	274,011	235	269,424	1,022	46,682	120	10,854	28
Redeemable units redeemed	(344,704)	(2,961)	(368,063)	(1,060)	(71,376)	(20)	(7,579)	-
Number of redeemable units at the end of period/year	5,423,901	582,968	6,020,348	359,827	668,292	27,933	187,842	6,715

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,004	-
Redeemable units issued	3,986	1,000
Redeemable units issued for reinvested distributions	355	4
Redeemable units redeemed	(474)	-
Number of redeemable units at the end of period/year	4,871	1,004

†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. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)
Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)
as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.300	0.05
Series F	0.300	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)
as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)
for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	136,037

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	10,392

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index 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, 2025

Categories	Net Assets (%)
Information Technology	20.3
Industrials	15.3
Consumer Staples	13.5
Health Care	11.5
Financials	11.0
Consumer Discretionary	9.5
Energy	9.3
Communication Services	6.3
Materials	2.8
Utilities	0.2
Real Estate	0.2
Cash & Cash Equivalents	0.1
Other Net Assets (Liabilities)	0.0
Foreign Currency Forward Contract(s)	0.0
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	28.3
Health Care	17.1
Industrials	12.8
Financials	11.8
Consumer Staples	11.2
Consumer Discretionary	9.7
Energy	3.8
Communication Services	2.5
Materials	2.2
Real Estate	0.3
Cash & Cash Equivalents	0.2
Utilities	0.2
Other Net Assets (Liabilities)	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

The accompanying notes are an integral part of these financial statements.

CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$13,590,000 (March 31, 2024 - \$1,038,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025--

	Net Assets (%)
Currency	
U.S. Dollar	72.8
Total	72.8

as at March 31, 2024--

	Net Assets (%)
Currency	
U.S. Dollar	73.8
Total	73.8

--Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$9,904,000 (March 31, 2024 - \$767,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	136,037	-	-	136,037
Total	136,037	-	-	136,037

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	10,392	-	-	10,392
Total	10,392	-	-	10,392

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025 and the period ended March 31, 2024.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	186,735	254,026
Investments pledged as collateral	10,596	502
Cash	316	2,647
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	342	296
Receivable for share subscriptions	30	-
Dividends receivable	88	82
Interest receivable	1	11
Fees rebate receivable	-	-
Other accounts receivable	609	2,813
	198,717	260,377
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	102	1
Management fees payable	1	2
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	1	2
Payable for investments purchased	273	287
Payable for share redemptions	206	142
Other accounts payable	420	885
	1,003	1,319
Net assets attributable to holders of redeemable shares	197,714	259,058

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:	
	2025	2024	2025	2024	2025	2024
A Shares	3,859	7,457	14.90	14.44	259,015	516,221
AT8 Shares	90	103	7.32	7.63	12,261	13,499
E Shares	372	493	26.44	25.58	14,073	19,281
ET8 Shares	1	2	5.23	5.47	209	309
EF Shares	24	23	13.27	12.69	1,786	1,810
EFT8 Shares	1	2	5.86	6.04	190	291
F Shares	3,716	2,308	21.40	20.51	173,587	112,526
FT8 Shares	501	274	7.15	7.38	70,064	37,141
I Shares	175,379	236,019	52.91	50.01	3,314,797	4,719,488
IT8 Shares	3	4	10.24	10.43	323	410
O Shares	9,148	8,937	35.50	33.61	257,709	265,894
OT8 Shares	35	2	6.55	6.68	5,309	276
P Shares	4,559	3,314	13.74	13.01	331,667	254,678
W Shares	1	2	14.80	14.02	93	132
WT8 Shares	25	118	7.85	8.01	3,179	14,706

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,498	2,394
Interest for distribution purposes	56	61
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	1,214	195
Net realized gain (loss) on sale of investments and derivatives	31,150	7,527
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(10,166)	31,537
Total net gain (loss) on investments and derivatives	24,752	41,714
Other income		
Securities lending revenue (Note 6)	29	58
Foreign exchange gain (loss) on cash	115	(104)
Fees rebate	-	-
Other income	-	-
Total other income	144	(46)
Total income	24,896	41,668
Expenses		
Management fees (Note 5)	146	188
Administration fees (Note 5)	42	39
Commissions and other portfolio transaction costs	321	149
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	3
Withholding taxes	311	306
Harmonized sales tax	22	27
Other expenses	-	-
Total expenses	843	713
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	24,053	40,955
Income tax	1,636	652
Increase (decrease) in net assets attributable to holders of redeemable shares	22,417	40,303

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:	
	2025	2024	2025	2024	2025	2024
A Shares	122	1,044	0.37	1.83	326,864	570,067
AT8 Shares	5	12	0.39	1.37	12,847	9,005
E Shares	24	77	1.36	2.74	17,173	27,968
ET8 Shares	-	-	0.28	0.78	236	296
EF Shares	2	3	0.77	1.88	1,777	1,809
EFT8 Shares	-	-	0.39	0.92	218	279
F Shares	29	370	0.22	2.57	135,665	143,923
FT8 Shares	8	55	0.15	1.45	51,999	37,594
I Shares	21,274	36,832	5.21	8.03	4,081,158	4,589,068
IT8 Shares	-	1	0.83	1.68	412	478
O Shares	613	1,407	2.35	5.07	261,301	277,495
OT8 Shares	-	-	0.80	1.09	411	265
P Shares	328	482	1.01	2.16	323,991	223,324
W Shares	-	-	0.87	2.19	100	132
WT8 Shares	12	20	1.37	1.27	8,916	15,642

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small 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		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,457	7,936	103	29	493	720	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	122	1,044	5	12	24	77	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(53)	-	(9)	-	(5)	-	-	-
Return of capital	(1)	-	-	(5)	-	-	-	-
Total dividends to holders of redeemable shares	(54)	-	(9)	(5)	(5)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	988	424	30	67	12	2	-	-
Reinvestment of dividends to holders of redeemable shares	52	-	1	-	5	-	-	-
Redemption of redeemable shares	(4,706)	(1,947)	(40)	-	(157)	(306)	(1)	-
Net increase (decrease) from redeemable share transactions	(3,666)	(1,523)	(9)	67	(140)	(304)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,598)	(479)	(13)	74	(121)	(227)	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	3,859	7,457	90	103	372	493	1	2

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	23	20	2	2	2,308	2,797	274	126
Increase (decrease) in net assets attributable to holders of redeemable shares	2	3	-	-	29	370	8	55
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	(50)	-	(37)	-
Return of capital	-	-	-	-	(1)	-	(1)	(22)
Total dividends to holders of redeemable shares	-	-	-	-	(51)	-	(38)	(22)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	1,779	346	257	250
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	43	-	1	-
Redemption of redeemable shares	(1)	-	(1)	-	(392)	(1,205)	(1)	(135)
Net increase (decrease) from redeemable share transactions	(1)	-	(1)	-	1,430	(859)	257	115
Net increase (decrease) in net assets attributable to holders of redeemable shares	1	3	(1)	-	1,408	(489)	227	148
Net assets attributable to holders of redeemable shares at the end of period/year	24	23	1	2	3,716	2,308	501	274

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small 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)

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	236,019	201,517	4	4	8,937	8,527	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	21,274	36,832	-	1	613	1,407	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(2,361)	-	(1)	-	(125)	-	(1)	-
Return of capital	(39)	-	-	(1)	(2)	-	-	-
Total dividends to holders of redeemable shares	(2,400)	-	(1)	(1)	(127)	-	(1)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	4,953	35,219	2	-	751	316	34	-
Reinvestment of dividends to holders of redeemable shares	2,397	-	-	-	90	-	1	-
Redemption of redeemable shares	(86,864)	(37,549)	(2)	-	(1,116)	(1,313)	(1)	-
Net increase (decrease) from redeemable share transactions	(79,514)	(2,330)	-	-	(275)	(997)	34	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(60,640)	34,502	(1)	-	211	410	33	-
Net assets attributable to holders of redeemable shares at the end of period/year	175,379	236,019	3	4	9,148	8,937	35	2

	P Shares		W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,314	2,222	2	2	118	116	259,058	224,022
Increase (decrease) in net assets attributable to holders of redeemable shares	328	482	-	-	12	20	22,417	40,303
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(61)	-	-	-	(6)	-	(2,709)	-
Return of capital	(1)	-	-	-	-	(9)	(45)	(37)
Total dividends to holders of redeemable shares	(62)	-	-	-	(6)	(9)	(2,754)	(37)
Redeemable share transactions								
Proceeds from redeemable shares issued	2,176	1,277	-	-	10	6	10,992	37,907
Reinvestment of dividends to holders of redeemable shares	61	-	-	-	1	-	2,652	-
Redemption of redeemable shares	(1,258)	(667)	(1)	-	(110)	(15)	(94,651)	(43,137)
Net increase (decrease) from redeemable share transactions	979	610	(1)	-	(99)	(9)	(81,007)	(5,230)
Net increase (decrease) in net assets attributable to holders of redeemable shares	1,245	1,092	(1)	-	(93)	2	(61,344)	35,036
Net assets attributable to holders of redeemable shares at the end of period/year	4,559	3,314	1	2	25	118	197,714	259,058

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	22,417	40,303
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(31,150)	(7,527)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	10,166	(31,537)
Unrealized foreign exchange (gain) loss on cash	(4)	(4)
Commissions and other portfolio transaction costs	321	149
Proceeds from sale and maturity of investments and derivatives	128,796	81,758
Purchase of investments and derivatives	(50,895)	(75,630)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(6)	9
(Increase) decrease in interest receivable	10	(10)
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1,739	(434)
Net cash from (used in) operating activities	81,393	7,078
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(103)	(37)
Proceeds from issuance of redeemable shares	10,692	37,989
Amounts paid on redemption of redeemable shares	(94,317)	(42,830)
Net cash from (used in) financing activities	(83,728)	(4,878)
Unrealized foreign exchange gain (loss) on cash	4	4
Net increase (decrease) in cash	(2,335)	2,200
Cash (bank overdraft), beginning of period/year	2,647	443
Cash (bank overdraft), end of period/year	316	2,647
Supplementary Information:		
Interest received, net of withholding tax*	66	51
Dividends received, net of withholding tax*	2,181	2,097
Dividends paid*	-	-
Interest paid*	-	(3)
Interest paid on loans	-	-
Tax recoverable (paid)	103	(1,086)

*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. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS					
USD	27,431	AerCap Holdings NV	2,892,836	4,033,118	
USD	15,616	ASGN Inc.	1,908,945	1,416,198	
USD	12,580	CACI International Inc., Class A	5,685,740	6,642,444	
	20,361	Cargojet Inc.	2,100,148	1,682,633	
USD	6,282	Comfort Systems USA Inc.	538,717	2,913,899	
USD	69,775	Construction Partners Inc., Class A	2,986,135	7,216,446	
USD	45,791	Core & Main Inc., Class A	2,864,772	3,183,413	
USD	7,666	CSW Industrials Inc.	2,681,274	3,215,978	
USD	121,176	Dun & Bradstreet Holdings Inc.	1,658,218	1,558,942	
USD	99,056	GFL Environmental Inc.	3,968,651	6,886,423	
USD	35,223	GXO Logistics Inc.	2,436,907	1,980,874	
USD	183,420	Hayward Holdings Inc.	3,430,730	3,674,192	
USD	6,231	Regal Rexnord Corp.	1,175,917	1,020,861	
			34,328,990	45,425,421	22.9
FINANCIALS					
USD	61,982	Axos Financial Inc.	3,254,276	5,754,874	
USD	64,463	Bank OZK	3,211,862	4,030,660	
USD	114,260	Brookfield Wealth Solutions Ltd.	6,127,411	8,579,740	
USD	300,721	Burford Capital Ltd.	5,976,653	5,716,661	
	256,375	Dominion Lending Centres Inc., Restricted	1,948,450	1,952,296	
USD	12,899	KKR & Co., Inc.	1,358,296	2,145,988	
USD	9,927	Morningstar Inc.	3,286,015	4,283,778	
			25,162,963	32,463,997	16.3
INFORMATION TECHNOLOGY					
USD	9,008	Badger Meter Inc.	1,930,515	2,466,204	
USD	453,191	CCC Intelligent Solutions Holdings Inc.	6,541,211	5,889,045	
USD	32,430	Coherent Corp.	1,819,353	3,030,645	
USD	24,339	Gitlab Inc., Class A	2,031,846	1,646,177	
USD	21,597	Guidewire Software Inc.	3,078,315	5,822,992	
USD	23,535	Onto Innovation Inc.	2,379,079	4,109,548	
USD	8,554	Procure Technologies Inc.	929,748	812,682	
USD	61,838	QXO Inc.	1,292,525	1,204,897	
USD	22,589	Workiva Inc.	2,529,172	2,467,584	
			22,531,764	27,449,774	13.9
COMMUNICATION SERVICES					
USD	77,620	Atlanta Braves Holdings Inc., Class C	4,326,583	4,469,080	
USD	27,681	Liberty Media Corp. - Liberty Formula One, Series C	1,711,055	3,585,489	
USD	13,332	Liberty Media Corp. - Liberty Live, Class A	689,710	1,290,027	
USD	1,408	Liberty Media Corp. - Liberty Live, Class C	33,832	138,064	
USD	36,573	Live Nation Entertainment Inc.	3,917,998	6,872,475	
USD	103,836	Manchester United PLC, Class A	2,223,550	1,955,976	
USD	30,627	Sirius XM Holdings Inc.	1,052,157	993,643	
			13,954,885	19,304,754	9.8
REAL ESTATE					
USD	24,456	Colliers International Group Inc.	2,680,514	4,268,960	
USD	28,734	CoStar Group Inc.	2,912,616	3,276,134	
USD	3,367	Jones Lang LaSalle Inc.	680,863	1,201,194	
USD	35,204	Lamar Advertising Co., Class A	4,274,537	5,764,131	
USD	5,777	MV Realty PBC, LLC	5,278,317	746,011	
USD	29,140	Ryman Hospitality Properties Inc.	2,694,160	3,834,437	
			18,521,007	19,090,867	9.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
USD	34,616	Autoliv Inc.	4,248,006	4,406,062	
USD	66,343	On Holding AG, Class A	2,731,055	4,193,082	
USD	5,347	Vail Resorts Inc.	1,598,967	1,231,290	
USD	25,339	Wayfair Inc., Class A	1,800,878	1,167,945	
USD	24,162	Wyndham Hotels & Resorts Inc.	2,111,075	3,147,062	
			12,489,981	14,145,441	7.2
ENERGY					
USD	2,044	Texas Pacific Land Corp.	924,946	3,897,350	
USD	115,350	Viper Energy Inc.	4,904,856	7,494,648	
			5,829,802	11,391,998	5.8
MATERIALS					
USD	15,640	Crown Holdings Inc.	1,890,115	2,008,952	
USD	40,615	Knife River Corp.	4,328,936	5,272,505	
USD	31,673	Sensient Technologies Corp.	2,783,090	3,392,447	
			9,002,141	10,673,904	5.4
HEALTH CARE					
USD	10,455	Charles River Laboratories International Inc.	3,094,951	2,264,614	
USD	33,343	CONMED Corp.	5,217,603	2,897,647	
	284,828	kneat.com, Inc.	899,990	1,777,327	
USD	13,550	Natera Inc.	2,908,283	2,757,372	
			12,120,827	9,696,960	4.9
UTILITIES					
USD	111,615	Brookfield Infrastructure Partners LP	4,896,418	4,784,857	2.4
CONSUMER STAPLES					
USD	4,647	Casey's General Stores Inc.	1,287,619	2,902,541	1.5
Total Investment Portfolio before Commissions and other portfolio transaction costs			160,126,397	197,330,514	99.8
Commissions and other portfolio transaction costs			(152,171)		
Total Investment Portfolio before Derivative Instruments			159,974,226	197,330,514	99.8
Short Option Contract(s)				(102,109)	(0.1)
Total Investment Portfolio			159,974,226	197,228,405	99.7
Other Net Assets (Liabilities)				485,219	0.3
Net Assets Attributable to Holders of Redeemable Shares				197,713,624	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(110)	Autoliv Inc., (Call) @ 115.00	100	April 17, 2025	115.00	USD	(7,198)	(7,915)
(13)	Casey's General Stores Inc., (Call) @ 460.00	100	April 17, 2025	460.00	USD	(1,742)	(6,211)
(35)	Coherent Corp., (Call) @ 80.00	100	April 17, 2025	80.00	USD	(2,077)	(2,770)
(195)	Coherent Corp., (Call) @ 90.00	100	April 17, 2025	90.00	USD	(14,732)	(7,717)
(21)	Comfort Systems USA Inc., (Call) @ 450.00	100	April 17, 2025	450.00	USD	(3,394)	(302)
(75)	GFL Environmental Inc., (Call) @ 50.00	100	April 17, 2025	50.00	USD	(5,162)	(7,015)
(50)	Guidewire Software Inc., (Call) @ 220.00	100	April 17, 2025	220.00	USD	(3,182)	(1,439)
(35)	KKR & Co., Inc., (Call) @ 130.00	100	April 17, 2025	130.00	USD	(1,950)	(2,015)
(35)	Live Nation Entertainment Inc., (Call) @ 135.00	100	April 17, 2025	135.00	USD	(4,551)	(11,383)
(95)	Live Nation Entertainment Inc., (Call) @ 150.00	100	June 20, 2025	150.00	USD	(194,350)	(38,962)
(10)	Live Nation Entertainment Inc., (Call) @ 165.00	100	April 17, 2025	165.00	USD	(1,211)	(3,634)
(35)	On Holding AG, (Call) @ 48.50	100	April 17, 2025	48.50	USD	(1,589)	(1,763)
(70)	On Holding AG, (Call) @ 57.50	100	April 17, 2025	57.50	USD	(3,165)	(856)
(45)	Onto Innovation Inc., (Call) @ 170.00	100	April 17, 2025	170.00	USD	(7,871)	(8,742)
(35)	Wyndham Hotels & Resorts Inc., (Call) @ 105.00	100	April 17, 2025	105.00	USD	(3,212)	(1,385)
Total Short Option Contract(s) Value						(255,386)	(102,109)

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	145	133
Soft dollar commissions†	45	49

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		ET8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	516,221	636,593	13,499	4,106	19,281	32,670	309	284
Redeemable shares issued	59,544	33,154	4,075	9,335	402	78	-	-
Redeemable shares issued for reinvested dividends	3,496	-	78	58	193	-	20	25
Redeemable shares redeemed	(320,246)	(153,526)	(5,391)	-	(5,803)	(13,467)	(120)	-
Number of redeemable shares at the end of period/year	259,015	516,221	12,261	13,499	14,073	19,281	209	309

	EF Shares		EFT8 Shares		F Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,810	1,808	291	268	112,526	159,802	37,141	18,413
Redeemable shares issued	1	2	-	-	77,895	19,262	32,867	36,940
Redeemable shares issued for reinvested dividends	25	-	19	23	2,004	-	156	19
Redeemable shares redeemed	(50)	-	(120)	-	(18,838)	(66,538)	(100)	(18,231)
Number of redeemable shares at the end of period/year	1,786	1,810	190	291	173,587	112,526	70,064	37,141

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,719,488	4,785,259	410	473	265,894	300,780	276	254
Redeemable shares issued	86,999	813,923	153	-	21,233	10,183	5,087	-
Redeemable shares issued for reinvested dividends	45,624	-	15	14	2,563	-	88	22
Redeemable shares redeemed	(1,537,314)	(879,694)	(255)	(77)	(31,981)	(45,069)	(142)	-
Number of redeemable shares at the end of period/year	3,314,797	4,719,488	323	410	257,709	265,894	5,309	276

	P Shares		W Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	254,678	202,336	132	132	14,706	15,794
Redeemable shares issued	163,375	112,267	10	-	1,208	882
Redeemable shares issued for reinvested dividends	4,472	-	1	-	57	21
Redeemable shares redeemed	(90,858)	(59,925)	(50)	-	(12,792)	(1,991)
Number of redeemable shares at the end of period/year	331,667	254,678	93	132	3,179	14,706

†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. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
A Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.21
FT8 Shares	1.000	0.21
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
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	24,973	13,304
Collateral (non-cash)	26,527	14,056

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	41	83
Charges	(12)	(25)
Securities lending revenue	29	58
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Industrials	25.0
Information Technology	15.1
Financials	11.6
Real Estate	10.5
Communication Services	8.6
Health Care	8.3
Consumer Discretionary	6.4
Energy	4.4
Materials	3.6
Utilities	2.4
Consumer Staples	2.4
Other Net Assets (Liabilities)	1.7
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$19,733,000 (March 31, 2024 - \$25,453,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	192,360	(102)	192,258	97.2
Total	192,360	(102)	192,258	97.2

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	252,832	(1)	252,831	97.6
Total	252,832	(1)	252,831	97.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$19,226,000 (March 31, 2024 - \$25,283,000). 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 U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	194,632	1,953	746	197,331
Total	194,632	1,953	746	197,331

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(102)	-	-	(102)
Total	(102)	-	-	(102)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	254,214	-	314	254,528
Total	254,214	-	314	254,528

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(1)	-	-	(1)
Total	(1)	-	-	(1)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	314	-	-	-	-	-	432	746
Total	314	-	-	-	-	-	432	746

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$432,279.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	5,586	-	-	-	-	-	(5,272)	314
Total	5,586	-	-	-	-	-	(5,272)	314

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$5,272,497).

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, 2025 and 2024.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	74,189	77,972
Investments pledged as collateral	4,478	215
Cash	42	1,211
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	153	86
Receivable for unit subscriptions	44	53
Dividends receivable	35	25
Interest receivable	1	4
Fees rebate receivable	12	1
Other accounts receivable	-	-
	78,954	79,567
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	45	1
Management fees payable	10	14
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	72	79
Payable for unit redemptions	84	191
Other accounts payable	-	-
	213	287
Net assets attributable to holders of redeemable units	78,741	79,280

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:	
	2025	2024	2025	2024	2025	2024
Series A	44,402	48,397	98.18	92.67	452,230	522,253
Series E	1,647	1,794	17.60	16.59	93,599	108,114
Series EF	127	122	19.47	18.16	6,520	6,713
Series F	21,394	15,214	27.55	25.72	776,468	591,480
Series I	3,273	3,322	64.66	59.56	50,625	55,777
Series O	1,987	2,283	21.35	19.70	93,050	115,904
Series P	5,649	7,917	18.01	16.63	313,697	476,183
Series W	262	231	19.37	17.88	13,508	12,943

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	843	818
Interest for distribution purposes	29	46
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	455	59
Net realized gain (loss) on sale of investments and derivatives	5,063	3,141
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(234)	9,700
Total net gain (loss) on investments and derivatives	6,156	13,764
Other income		
Securities lending revenue (Note 6)	6	14
Foreign exchange gain (loss) on cash	43	9
Fees rebate	36	33
Other income	-	-
Total other income	85	56
Total income	6,241	13,820
Expenses		
Management fees (Note 5)	1,178	1,133
Administration fees (Note 5)	159	148
Commissions and other portfolio transaction costs	41	39
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	106	97
Harmonized sales tax	129	124
Other expenses	-	-
Total expenses	1,614	1,542
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,627	12,278

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,811	7,439	5.83	12.57	482,516	591,609
Series E	130	297	1.27	2.27	102,381	130,872
Series EF	8	19	1.33	2.80	6,620	6,758
Series F	510	2,221	0.80	3.94	638,265	564,110
Series I	274	594	5.23	8.31	52,504	71,494
Series O	173	378	1.63	3.11	105,630	121,612
Series P	699	1,292	1.79	2.71	390,617	475,989
Series W	22	38	1.60	2.92	13,334	13,089

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	48,397	50,671	1,794	2,392	122	104	15,214	12,609
Increase (decrease) in net assets attributable to holders of redeemable units	2,811	7,439	130	297	8	19	510	2,221
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(27)	(26)	(4)	(4)	-	-	(8)	(5)
Total distributions to holders of redeemable units	(27)	(26)	(4)	(4)	-	-	(8)	(5)
Redeemable unit transactions								
Proceeds from redeemable units issued	4,032	2,235	122	48	8	-	7,739	2,498
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(10,811)	(11,922)	(395)	(939)	(11)	(1)	(2,061)	(2,109)
Net increase (decrease) from redeemable unit transactions	(6,779)	(9,687)	(273)	(891)	(3)	(1)	5,678	389
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,995)	(2,274)	(147)	(598)	5	18	6,180	2,605
Net assets attributable to holders of redeemable units at the end of period/year	44,402	48,397	1,647	1,794	127	122	21,394	15,214

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,322	4,113	2,283	2,109	7,917	6,611	231	197
Increase (decrease) in net assets attributable to holders of redeemable units	274	594	173	378	699	1,292	22	38
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	212	220	316	148	62	93	134	5
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(535)	(1,605)	(785)	(352)	(3,029)	(79)	(125)	(9)
Net increase (decrease) from redeemable unit transactions	(323)	(1,385)	(469)	(204)	(2,967)	14	9	(4)
Net increase (decrease) in net assets attributable to holders of redeemable units	(49)	(791)	(296)	174	(2,268)	1,306	31	34
Net assets attributable to holders of redeemable units at the end of period/year	3,273	3,322	1,987	2,283	5,649	7,917	262	231

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small 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)

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	79,280	78,806
Increase (decrease) in net assets attributable to holders of redeemable units	4,627	12,278
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(39)	(35)
Total distributions to holders of redeemable units	(39)	(35)
Redeemable unit transactions		
Proceeds from redeemable units issued	12,625	5,247
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(17,752)	(17,016)
Net increase (decrease) from redeemable unit transactions	(5,127)	(11,769)
Net increase (decrease) in net assets attributable to holders of redeemable units	(539)	474
Net assets attributable to holders of redeemable units at the end of period/year	78,741	79,280

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,627	12,278
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,063)	(3,141)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	234	(9,700)
Unrealized foreign exchange (gain) loss on cash	1	(8)
Commissions and other portfolio transaction costs	41	39
Proceeds from sale and maturity of investments and derivatives	24,870	28,052
Purchase of investments and derivatives	(20,591)	(15,524)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(10)	8
(Increase) decrease in interest receivable	3	(1)
Increase (decrease) in management fees payable	(4)	11
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(12)	-
Net cash from (used in) operating activities	4,096	12,015
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(39)	(36)
Proceeds from issuance of redeemable units	11,321	4,165
Amounts paid on redemption of redeemable units	(16,546)	(15,808)
Net cash from (used in) financing activities	(5,264)	(11,679)
Unrealized foreign exchange gain (loss) on cash	(1)	8
Net increase (decrease) in cash	(1,168)	336
Cash (bank overdraft), beginning of period/year	1,211	867
Cash (bank overdraft), end of period/year	42	1,211
Supplementary Information:		
Interest received, net of withholding tax*	32	45
Dividends received, net of withholding tax*	727	729
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS					
USD	10,925	AerCap Holdings NV	1,167,408	1,606,278	
USD	6,195	ASGN Inc.	768,763	561,818	
USD	5,010	CACI International Inc., Class A	2,299,362	2,645,361	
	8,125	Cargojet Inc.	849,142	671,450	
USD	2,515	Comfort Systems USA Inc.	315,158	1,166,580	
USD	27,785	Construction Partners Inc., Class A	1,214,308	2,873,651	
USD	18,310	Core & Main Inc., Class A	1,164,559	1,272,920	
USD	3,054	CSW Industrials Inc.	1,103,630	1,281,189	
USD	48,280	Dun & Bradstreet Holdings Inc.	657,297	621,127	
USD	39,450	GFL Environmental Inc.	1,559,786	2,742,585	
USD	14,060	GXO Logistics Inc.	937,126	790,707	
USD	73,180	Hayward Holdings Inc.	1,371,485	1,465,911	
USD	2,503	Regal Rexnord Corp.	464,378	410,081	
			13,872,402	18,109,658	22.9
FINANCIALS					
USD	24,725	Axos Financial Inc.	1,437,189	2,295,655	
USD	25,750	Bank OZK	1,329,060	1,610,063	
USD	45,617	Brookfield Wealth Solutions Ltd.	2,531,790	3,425,363	
USD	120,280	Burford Capital Ltd.	2,396,955	2,286,505	
	99,000	Dominion Lending Centres Inc., Restricted	752,400	753,885	
USD	5,145	KKR & Co., Inc.	593,387	855,966	
USD	3,962	Morningstar Inc.	1,322,720	1,709,714	
			10,363,501	12,937,151	16.4
INFORMATION TECHNOLOGY					
USD	3,595	Badger Meter Inc.	813,664	984,236	
USD	180,875	CCC Intelligent Solutions Holdings Inc.	2,606,019	2,350,402	
USD	12,945	Coherent Corp.	748,519	1,209,735	
USD	9,660	Gitlab Inc., Class A	810,724	653,357	
USD	8,600	Guidewire Software Inc.	1,195,951	2,318,736	
USD	9,375	Onto Innovation Inc.	959,692	1,637,009	
USD	3,400	Procure Technologies Inc.	369,106	323,021	
USD	24,500	QXO Inc.	511,406	477,376	
USD	9,025	Workiva Inc.	1,037,734	985,876	
			9,052,815	10,939,748	13.9
COMMUNICATION SERVICES					
USD	30,786	Atlanta Braves Holdings Inc., Class C	1,751,761	1,772,547	
USD	11,005	Liberty Media Corp. - Liberty Formula One, Series C	626,808	1,425,465	
USD	6,218	Liberty Media Corp. - Liberty Live, Class A	321,917	601,664	
USD	657	Liberty Media Corp. - Liberty Live, Class C	16,451	64,423	
USD	14,560	Live Nation Entertainment Inc.	1,531,602	2,735,987	
USD	41,575	Manchester United PLC, Class A	865,605	783,155	
USD	12,195	Sirius XM Holdings Inc.	418,946	395,647	
			5,533,090	7,778,888	9.9
REAL ESTATE					
USD	9,750	Colliers International Group Inc.	998,870	1,701,928	
USD	11,455	CoStar Group Inc.	1,148,212	1,306,053	
USD	1,340	Jones Lang LaSalle Inc.	280,745	478,052	
USD	14,065	Lamar Advertising Co., Class A	1,736,161	2,302,934	
USD	1,630	MV Realty PBC, LLC	1,488,756	210,413	
USD	11,620	Ryman Hospitality Properties Inc.	1,057,247	1,529,038	
			6,709,991	7,528,418	9.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
USD	13,758	Autoliv Inc.	1,685,141	1,751,172	
USD	26,500	On Holding AG, Class A	1,103,012	1,674,881	
USD	2,145	Vail Resorts Inc.	644,028	493,944	
USD	10,020	Wayfair Inc., Class A	707,065	461,850	
USD	9,660	Wyndham Hotels & Resorts Inc.	853,625	1,258,200	
			4,992,871	5,640,047	7.2
ENERGY					
USD	816	Texas Pacific Land Corp.	344,156	1,555,889	
USD	45,870	Viper Energy Inc.	2,059,766	2,980,317	
			2,403,922	4,536,206	5.8
MATERIALS					
USD	6,225	Crown Holdings Inc.	752,817	799,599	
USD	16,150	Knife River Corp.	1,772,215	2,096,540	
USD	12,686	Sensient Technologies Corp.	1,147,567	1,358,778	
			3,672,599	4,254,917	5.4
HEALTH CARE					
USD	4,162	Charles River Laboratories International Inc.	1,237,304	901,513	
USD	13,336	CONMED Corp.	2,064,262	1,158,955	
	113,800	kneat.com, Inc.	385,948	710,112	
USD	5,420	Natera Inc.	1,163,498	1,102,949	
			4,851,012	3,873,529	4.9
UTILITIES					
USD	44,542	Brookfield Infrastructure Partners LP	2,024,505	1,909,484	2.4
CONSUMER STAPLES					
USD	1,855	Casey's General Stores Inc.	511,566	1,158,643	1.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	63,988,274	78,666,689	99.9
		Commissions and other portfolio transaction costs	(59,589)		
		Total Investment Portfolio before Derivative Instruments	63,928,685	78,666,689	99.9
		Short Option Contract(s)		(44,793)	(0.1)
		Total Investment Portfolio	63,928,685	78,621,896	99.8
		Other Net Assets (Liabilities)		118,737	0.2
		Net Assets Attributable to Holders of Redeemable Units		78,740,633	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(40)	Autoliv Inc., (Call) @ 115.00	100	April 17, 2025	115.00	USD	(2,632)	(2,878)
(7)	Casey's General Stores Inc., (Call) @ 460.00	100	April 17, 2025	460.00	USD	(938)	(3,344)
(15)	Coherent Corp., (Call) @ 80.00	100	April 17, 2025	80.00	USD	(890)	(1,187)
(75)	Coherent Corp., (Call) @ 90.00	100	April 17, 2025	90.00	USD	(5,479)	(2,968)
(9)	Comfort Systems USA Inc., (Call) @ 450.00	100	April 17, 2025	450.00	USD	(1,455)	(130)
(25)	GFL Environmental Inc., (Call) @ 50.00	100	April 17, 2025	50.00	USD	(1,721)	(2,338)
(20)	Guidewire Software Inc., (Call) @ 220.00	100	April 17, 2025	220.00	USD	(1,202)	(576)
(15)	KKR & Co., Inc., (Call) @ 130.00	100	April 17, 2025	130.00	USD	(836)	(863)
(15)	Live Nation Entertainment Inc., (Call) @ 135.00	100	April 17, 2025	135.00	USD	(1,950)	(4,878)
(45)	Live Nation Entertainment Inc., (Call) @ 150.00	100	June 20, 2025	150.00	USD	(92,060)	(18,456)
(7)	Live Nation Entertainment Inc., (Call) @ 165.00	100	April 17, 2025	165.00	USD	(848)	(2,544)
(15)	On Holding AG, (Call) @ 48.50	100	April 17, 2025	48.50	USD	(681)	(756)
(30)	On Holding AG, (Call) @ 57.50	100	April 17, 2025	57.50	USD	(1,356)	(367)
(15)	Onto Innovation Inc., (Call) @ 170.00	100	April 17, 2025	170.00	USD	(2,624)	(2,914)
(15)	Wyndham Hotels & Resorts Inc., (Call) @ 105.00	100	April 17, 2025	105.00	USD	(1,377)	(594)
Total Short Option Contract(s) Value						(116,049)	(44,793)

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	39	38
Soft dollar commissions†	12	14

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	522,253	639,058	108,114	168,771	6,713	6,769	591,480	579,234
Redeemable units issued	38,146	26,908	7,419	3,292	424	2	256,131	106,125
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(108,169)	(143,713)	(21,934)	(63,949)	(617)	(58)	(71,143)	(93,879)
Number of redeemable units at the end of period/year	452,230	522,253	93,599	108,114	6,520	6,713	776,468	591,480

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	55,777	82,705	115,904	128,016	476,183	475,106	12,943	13,170
Redeemable units issued	3,123	4,238	14,496	8,441	3,326	6,436	7,533	312
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(8,275)	(31,166)	(37,350)	(20,553)	(165,812)	(5,359)	(6,968)	(539)
Number of redeemable units at the end of period/year	50,625	55,777	93,050	115,904	313,697	476,183	13,508	12,943

†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. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	11,698	3,406
Collateral (non-cash)	12,562	3,589

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	9	20
Charges	(3)	(6)
Securities lending revenue	6	14
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	9,537
Non-capital losses expiring:	
2044	-
2043	908
2042	326
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	1,234

The accompanying notes are an integral part of these financial statements.

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Industrials	24.7
Information Technology	15.0
Financials	11.7
Real Estate	10.6
Communication Services	8.8
Health Care	8.4
Consumer Discretionary	6.4
Energy	4.4
Materials	3.6
Consumer Staples	2.5
Utilities	2.5
Other Net Assets (Liabilities)	1.4
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$7,867,000 (March 31, 2024 - \$7,819,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	76,660	(45)	76,615	97.3
Total	76,660	(45)	76,615	97.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	78,005	(1)	78,004	98.4
Total	78,005	(1)	78,004	98.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$7,662,000 (March 31, 2024 - \$7,800,000). 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 U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	77,703	754	210	78,667
Total	77,703	754	210	78,667

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(45)	-	-	(45)
Total	(45)	-	-	(45)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	78,099	-	88	78,187
Total	78,099	-	88	78,187

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(1)	-	-	(1)
Total	(1)	-	-	(1)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	88	-	-	-	-	-	122	210
Total	88	-	-	-	-	-	122	210

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$121,925.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	1,576	-	-	-	-	-	(1,488)	88
Total	1,576	-	-	-	-	-	(1,488)	88

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$1,487,115).

CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)
 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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Equities	1,575,603	Recent transaction	Recent transaction price

The above investments are valued using the valuation techniques detailed below:

Recent transaction: The investments are valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI U.S. Stock Selection Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	240,776	252,386
Investments pledged as collateral	-	-
Cash	3,676	5,954
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	97	46
Dividends receivable	107	190
Interest receivable	17	117
Fees rebate receivable	1	1
Other accounts receivable	1,199	17,546
	245,873	276,240
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	22	32
Administration fees payable	4	6
Dividends payable to holders of redeemable shares	-	26
Payable for investments purchased	-	4,550
Payable for share redemptions	452	346
Other accounts payable	-	3,553
	478	8,513
Net assets attributable to holders of redeemable shares	245,395	267,727

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:	
	2025	2024	2025	2024	2025	2024
A Shares	82,550	95,072	26.08	25.91	3,165,322	3,669,620
AT5 Shares	826	919	9.77	10.14	84,557	90,625
AT8 Shares	1,320	1,586	5.80	6.20	227,524	255,971
E Shares	6,247	6,645	28.15	27.93	221,942	237,955
ET5 Shares	116	120	13.31	13.82	8,674	8,706
ET8 Shares	1	4	8.81	9.40	118	382
EF Shares	5,476	7,058	16.57	16.26	330,482	433,936
EFT5 Shares	1	2	9.28	9.51	108	200
EFT8 Shares	49	168	6.86	7.23	7,164	23,216
F Shares	42,763	42,660	32.45	31.88	1,317,690	1,337,961
FT5 Shares	1,159	1,389	12.47	12.81	92,942	108,484
FT8 Shares	1,055	1,048	9.89	10.44	106,659	100,417
I Shares	19,598	23,875	51.58	50.01	379,917	477,432
IT8 Shares	366	201	12.41	12.92	29,489	15,602
O Shares	60,504	64,421	37.76	36.67	1,602,180	1,757,015
OT5 Shares	399	399	17.36	17.62	22,995	22,635
OT8 Shares	1,915	2,003	11.74	12.24	163,139	163,587
P Shares	19,445	18,703	15.99	15.54	1,215,737	1,203,293
PT5 Shares	1	2	10.76	10.94	99	182
PT8 Shares	178	239	8.41	8.78	21,172	27,282
W Shares	575	164	17.05	16.55	33,753	9,913
WT8 Shares	851	1,049	9.17	9.56	92,816	109,717

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,910	3,739
Interest for distribution purposes	199	453
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	44,473	137,923
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(17,255)	(842)
Total net gain (loss) on investments and derivatives	29,327	141,273
Other income		
Securities lending revenue (Note 6)	2	15
Foreign exchange gain (loss) on cash	408	(274)
Fees rebate	-	-
Other income	-	-
Total other income	410	(259)
Total income	29,737	141,014
Expenses		
Management fees (Note 5)	2,630	2,409
Administration fees (Note 5)	478	418
Commissions and other portfolio transaction costs	1,207	297
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	142	-
Withholding taxes	253	582
Harmonized sales tax	332	301
Other expenses	2	-
Total expenses	5,045	4,008
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	24,692	137,006
Income tax	11,352	1,404
Increase (decrease) in net assets attributable to holders of redeemable shares	13,340	135,602

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:	
	2025	2024	2025	2024	2025	2024
A Shares	3,852	22,861	1.16	5.73	3,324,113	3,989,779
AT5 Shares	39	219	0.44	2.35	88,142	92,975
AT8 Shares	75	377	0.30	1.44	248,614	262,271
E Shares	270	1,544	1.19	6.05	226,129	255,149
ET5 Shares	5	28	0.50	3.36	8,675	8,223
ET8 Shares	-	1	1.01	2.22	198	367
EF Shares	396	1,721	1.11	3.79	357,601	453,626
EFT5 Shares	-	1	0.80	2.28	134	195
EFT8 Shares	10	41	0.82	1.76	12,408	23,172
F Shares	1,929	10,581	1.47	7.36	1,311,330	1,436,954
FT5 Shares	86	344	0.82	3.02	104,478	113,739
FT8 Shares	47	252	0.48	2.50	99,898	100,768
I Shares	1,434	75,794	3.61	12.39	397,370	6,115,998
IT8 Shares	16	52	0.59	3.24	27,204	16,208
O Shares	3,922	16,461	2.36	8.82	1,663,781	1,865,259
OT5 Shares	24	100	1.04	4.36	22,556	22,846
OT8 Shares	127	506	0.78	3.07	161,889	164,902
P Shares	1,016	4,309	0.85	3.94	1,200,896	1,094,995
PT5 Shares	-	-	1.01	2.72	123	178
PT8 Shares	21	49	0.81	2.35	24,636	21,031
W Shares	(8)	82	(0.33)	6.43	23,437	12,697
WT8 Shares	79	279	0.81	2.36	98,386	118,251

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	95,072	86,712	919	761	1,586	1,403	6,645	5,918
Increase (decrease) in net assets attributable to holders of redeemable shares	3,852	22,861	39	219	75	377	270	1,544
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,863)	-	(58)	-	(138)	-	(140)	-
Return of capital	(184)	-	(6)	(38)	(14)	(106)	(14)	-
Total dividends to holders of redeemable shares	(2,047)	-	(64)	(38)	(152)	(106)	(154)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	9,678	5,311	1	52	100	231	317	207
Reinvestment of dividends to holders of redeemable shares	1,995	-	10	2	25	8	154	-
Redemption of redeemable shares	(26,000)	(19,812)	(79)	(77)	(314)	(327)	(985)	(1,024)
Net increase (decrease) from redeemable share transactions	(14,327)	(14,501)	(68)	(23)	(189)	(88)	(514)	(817)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(12,522)	8,360	(93)	158	(266)	183	(398)	727
Net assets attributable to holders of redeemable shares at the end of period/year	82,550	95,072	826	919	1,320	1,586	6,247	6,645

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	120	1	4	3	7,058	5,953	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	5	28	-	1	396	1,721	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(8)	-	-	-	(125)	-	-	-
Return of capital	(1)	(5)	-	-	(12)	-	-	-
Total dividends to holders of redeemable shares	(9)	(5)	-	-	(137)	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	96	-	-	383	72	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	57	-	-	-
Redemption of redeemable shares	-	-	(3)	-	(2,281)	(688)	(1)	-
Net increase (decrease) from redeemable share transactions	-	96	(3)	-	(1,841)	(616)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4)	119	(3)	1	(1,582)	1,105	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	116	120	1	4	5,476	7,058	1	2

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	168	138	42,660	37,068	1,389	1,205	1,048	920
Increase (decrease) in net assets attributable to holders of redeemable shares	10	41	1,929	10,581	86	344	47	252
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(7)	-	(967)	-	(84)	-	(97)	-
Return of capital	(1)	(11)	(95)	-	(8)	(57)	(9)	(68)
Total dividends to holders of redeemable shares	(8)	(11)	(1,062)	-	(92)	(57)	(106)	(68)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	5,701	3,576	1	45	146	50
Reinvestment of dividends to holders of redeemable shares	-	-	879	-	23	-	18	2
Redemption of redeemable shares	(121)	-	(7,344)	(8,565)	(248)	(148)	(98)	(108)
Net increase (decrease) from redeemable share transactions	(121)	-	(764)	(4,989)	(224)	(103)	66	(56)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(119)	30	103	5,592	(230)	184	7	128
Net assets attributable to holders of redeemable shares at the end of period/year	49	168	42,763	42,660	1,159	1,389	1,055	1,048

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	23,875	281,296	201	172	64,421	54,578	399	321
Increase (decrease) in net assets attributable to holders of redeemable shares	1,434	75,794	16	52	3,922	16,461	24	100
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(441)	-	(33)	-	(1,376)	-	(26)	-
Return of capital	(43)	-	(3)	(13)	(136)	-	(3)	(16)
Total dividends to holders of redeemable shares	(484)	-	(36)	(13)	(1,512)	-	(29)	(16)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,426	36,675	197	1	2,931	1,112	-	-
Reinvestment of dividends to holders of redeemable shares	476	-	5	3	1,413	-	16	4
Redemption of redeemable shares	(7,129)	(369,890)	(17)	(14)	(10,671)	(7,730)	(11)	(10)
Net increase (decrease) from redeemable share transactions	(5,227)	(333,215)	185	(10)	(6,327)	(6,618)	5	(6)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4,277)	(257,421)	165	29	(3,917)	9,843	-	78
Net assets attributable to holders of redeemable shares at the end of period/year	19,598	23,875	366	201	60,504	64,421	399	399

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,003	1,650	18,703	10,211	2	2	239	95
Increase (decrease) in net assets attributable to holders of redeemable shares	127	506	1,016	4,309	-	-	21	49
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(182)	-	(436)	-	-	-	(19)	-
Return of capital	(18)	(129)	(43)	-	-	-	(2)	(12)
Total dividends to holders of redeemable shares	(200)	(129)	(479)	-	-	-	(21)	(12)
Redeemable share transactions								
Proceeds from redeemable shares issued	44	-	7,845	6,970	-	-	-	97
Reinvestment of dividends to holders of redeemable shares	28	-	473	-	-	-	19	12
Redemption of redeemable shares	(87)	(24)	(8,113)	(2,787)	(1)	-	(80)	(2)
Net increase (decrease) from redeemable share transactions	(15)	(24)	205	4,183	(1)	-	(61)	107
Net increase (decrease) in net assets attributable to holders of redeemable shares	(88)	353	742	8,492	(1)	-	(61)	144
Net assets attributable to holders of redeemable shares at the end of period/year	1,915	2,003	19,445	18,703	1	2	178	239

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	164	3	1,049	1,042	267,727	489,453
Increase (decrease) in net assets attributable to holders of redeemable shares	(8)	82	79	279	13,340	135,602
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	(13)	-	(84)	-	(6,097)	-
Return of capital	(1)	-	(8)	(72)	(601)	(527)
Total dividends to holders of redeemable shares	(14)	-	(92)	(72)	(6,698)	(527)
Redeemable share transactions						
Proceeds from redeemable shares issued	811	350	41	-	29,622	54,845
Reinvestment of dividends to holders of redeemable shares	12	-	22	-	5,625	31
Redemption of redeemable shares	(390)	(271)	(248)	(200)	(64,221)	(411,677)
Net increase (decrease) from redeemable share transactions	433	79	(185)	(200)	(28,974)	(356,801)
Net increase (decrease) in net assets attributable to holders of redeemable shares	411	161	(198)	7	(22,332)	(221,726)
Net assets attributable to holders of redeemable shares at the end of period/year	575	164	851	1,049	245,395	267,727

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	13,340	135,602
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(44,473)	(137,923)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	17,255	842
Unrealized foreign exchange (gain) loss on cash	(116)	(87)
Commissions and other portfolio transaction costs	1,207	297
Proceeds from sale and maturity of investments and derivatives	202,174	738,982
Purchase of investments and derivatives	(169,103)	(378,807)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	83	66
(Increase) decrease in interest receivable	100	(84)
Increase (decrease) in management fees payable	(10)	25
Increase (decrease) in administration fees payable	(2)	4
Change in other accounts receivable and payable	12,794	(840)
Net cash from (used in) operating activities	33,249	358,077
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,099)	(504)
Proceeds from issuance of redeemable shares	23,730	52,710
Amounts paid on redemption of redeemable shares	(58,274)	(411,281)
Net cash from (used in) financing activities	(35,643)	(359,075)
Unrealized foreign exchange gain (loss) on cash	116	87
Net increase (decrease) in cash	(2,394)	(998)
Cash (bank overdraft), beginning of period/year	5,954	6,865
Cash (bank overdraft), end of period/year	3,676	5,954
Supplementary Information:		
Interest received, net of withholding tax*	299	369
Dividends received, net of withholding tax*	1,740	3,223
Dividends paid*	-	-
Interest paid*	(142)	-
Interest paid on loans	-	-
Tax recoverable (paid)	1,442	(2,244)

*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. Stock Selection Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE					
USD	16,170	AbbVie Inc.	4,628,724	4,875,413	
USD	87,191	AstraZeneca PLC, ADR	9,425,767	9,222,207	
USD	18,035	Boston Scientific Corp.	1,468,558	2,618,166	
USD	13,312	Cigna Corp.	5,307,271	6,302,532	
USD	13,242	Danaher Corp.	4,109,603	3,906,460	
USD	9,884	Eli Lilly and Co.	10,023,786	11,747,389	
USD	3,599	Intuitive Surgical Inc.	1,419,058	2,565,073	
USD	18,960	IQVIA Holdings Inc.	5,570,477	4,810,238	
USD	76,527	Merck & Co., Inc.	11,291,654	9,884,926	
USD	7,702	Stryker Corp.	2,790,530	4,125,856	
USD	14,564	Thermo Fisher Scientific Inc.	10,402,142	10,428,862	
USD	20,908	UnitedHealth Group Inc.	15,454,602	15,758,410	
USD	4,203	Vertex Pharmaceuticals Inc.	2,808,329	2,932,350	
USD	12,128	Zoetis Inc.	3,146,165	2,873,603	
			87,846,666	92,051,485	37.6
INFORMATION TECHNOLOGY					
USD	3,342	Adobe Inc.	1,722,028	1,844,513	
USD	10,495	Analog Devices Inc.	2,274,530	3,045,788	
USD	33,595	Apple Inc.	7,667,545	10,738,849	
EUR	3,142	ASM International NV	2,621,944	2,030,929	
USD	27,184	Broadcom Inc.	3,678,194	6,549,717	
USD	5,387	CrowdStrike Holdings Inc., Class A	2,019,718	2,733,257	
USD	12,332	CyberArk Software Ltd.	4,749,585	5,998,271	
USD	14,893	Datadog Inc., Class A	2,680,841	2,126,246	
USD	34,615	Microsoft Corp.	13,373,718	18,699,196	
USD	108,681	NVIDIA Corp.	6,505,432	16,950,349	
USD	12,561	Salesforce Inc.	4,614,820	4,850,850	
USD	6,353	ServiceNow Inc.	6,706,770	7,278,539	
USD	11,057	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,353,370	2,641,322	
			59,968,495	85,487,826	34.8
FINANCIALS					
USD	64,869	Bank of America Corp.	2,930,145	3,895,484	
USD	10,734	Blackstone Inc.	2,111,821	2,159,148	
USD	33,919	Brookfield Corp., Class A	2,213,656	2,558,192	
USD	16,331	JPMorgan Chase & Co.	4,960,035	5,764,826	
USD	6,522	Mastercard Inc., Class A	2,951,475	5,144,372	
USD	7,829	Progressive Corp. (The)	2,327,545	3,188,482	
USD	10,524	Visa Inc., Class A	2,267,542	5,307,563	
			19,762,219	28,018,067	11.4
COMMUNICATION SERVICES					
USD	54,034	Alphabet Inc., Class C	6,948,509	12,148,074	
USD	13,561	Meta Platforms Inc., Class A	4,094,169	11,247,641	
			11,042,678	23,395,715	9.5
CONSUMER DISCRETIONARY					
USD	43,181	Amazon.com Inc.	7,795,923	11,822,684	4.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	186,415,981	240,775,777	98.1
		Commissions and other portfolio transaction costs	(41,727)		
		Total Investment Portfolio	186,374,254	240,775,777	98.1
		Other Net Assets (Liabilities)		4,619,329	1.9
		Net Assets Attributable to Holders of Redeemable Shares		245,395,106	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI U.S. Stock Selection 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	84	261
Soft dollar commissions†	26	96

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,669,620	4,326,246	90,625	92,781	255,971	271,908	237,955	274,273
Redeemable shares issued	341,397	232,175	69	5,868	15,323	41,742	10,217	7,668
Redeemable shares issued for reinvested dividends	76,968	-	998	211	4,148	1,387	5,520	-
Redeemable shares redeemed	(922,663)	(888,801)	(7,135)	(8,235)	(47,918)	(59,066)	(31,750)	(43,986)
Number of redeemable shares at the end of period/year	3,165,322	3,669,620	84,557	90,625	227,524	255,971	221,942	237,955

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	8,706	125	382	355	433,936	478,878	200	191
Redeemable shares issued	22	8,575	-	-	21,066	5,423	-	-
Redeemable shares issued for reinvested dividends	6	6	16	27	3,459	-	8	9
Redeemable shares redeemed	(60)	-	(280)	-	(127,979)	(50,365)	(100)	-
Number of redeemable shares at the end of period/year	8,674	8,706	118	382	330,482	433,936	108	200

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	23,216	23,136	1,337,961	1,519,407	108,484	117,479	100,417	107,112
Redeemable shares issued	15	44	162,373	129,737	64	3,823	13,094	4,749
Redeemable shares issued for reinvested dividends	21	36	27,271	-	1,834	-	1,788	186
Redeemable shares redeemed	(16,088)	-	(209,915)	(311,183)	(17,440)	(12,818)	(8,640)	(11,630)
Number of redeemable shares at the end of period/year	7,164	23,216	1,317,690	1,337,961	92,942	108,484	106,659	100,417

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	477,432	7,450,823	15,602	16,431	1,757,015	1,968,457	22,635	23,045
Redeemable shares issued	25,791	879,326	14,786	97	72,537	35,892	-	-
Redeemable shares issued for reinvested dividends	9,281	-	371	242	37,667	-	915	240
Redeemable shares redeemed	(132,587)	(7,852,717)	(1,270)	(1,168)	(265,039)	(247,334)	(555)	(650)
Number of redeemable shares at the end of period/year	379,917	477,432	29,489	15,602	1,602,180	1,757,015	22,995	22,635

†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. Stock Selection 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	163,587	165,764	1,203,293	868,020	182	174	27,282	13,290
Redeemable shares issued	3,555	-	462,976	544,096	-	-	-	12,665
Redeemable shares issued for reinvested dividends	2,405	16	29,765	-	7	8	2,131	1,540
Redeemable shares redeemed	(6,408)	(2,193)	(480,297)	(208,823)	(90)	-	(8,241)	(213)
Number of redeemable shares at the end of period/year	163,139	163,587	1,215,737	1,203,293	99	182	21,172	27,282

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	9,913	237	109,717	134,037
Redeemable shares issued	44,928	26,392	4,120	-
Redeemable shares issued for reinvested dividends	684	-	2,371	60
Redeemable shares redeemed	(21,772)	(16,716)	(23,392)	(24,380)
Number of redeemable shares at the end of period/year	33,753	9,913	92,816	109,717

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.21
AT5 Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.21
FT5 Shares	1.000	0.21
FT8 Shares	1.000	0.21
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	0.21
PT5 Shares	Paid directly by investor	0.21
PT8 Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	11,221
Collateral (non-cash)	-	11,770

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	22
Charges	(1)	(7)
Securities lending revenue	2	15
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Information Technology	35.3
Health Care	32.2
Communication Services	9.4
Financials	8.7
Consumer Discretionary	6.2
Other Net Assets (Liabilities)	5.7
Consumer Staples	2.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$24,078,000 (March 31, 2024 - \$25,239,000). 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, 2025~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	241,411	-	241,411	98.4
Euro	2,086	-	2,086	0.9
Total	243,497	-	243,497	99.3

as at March 31, 2024~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	253,735	-	253,735	94.8
Euro	(47)	-	(47)	0.0
Total	253,688	-	253,688	94.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$24,350,000 (March 31, 2024 - \$25,369,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the 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 U.S. Stock Selection 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	240,776	-	-	240,776
Total	240,776	-	-	240,776

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	252,386	-	-	252,386
Total	252,386	-	-	252,386

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	745,009	734,692
Investments pledged as collateral	-	-
Cash	1,648	24,236
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	381	578
Dividends receivable	330	437
Interest receivable	23	65
Fees rebate receivable	140	2
Other accounts receivable	-	-
	747,531	760,010
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	79	105
Administration fees payable	10	14
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	12,689
Payable for unit redemptions	805	907
Other accounts payable	-	-
	894	13,715
Net assets attributable to holders of redeemable units	746,637	746,295

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:	
	2025	2024	2025	2024	2025	2024
Series A	314,107	315,934	54.27	54.23	5,787,383	5,826,034
Series E	14,143	13,737	37.93	37.86	372,916	362,846
Series EF	1,870	1,782	17.87	17.88	104,627	99,665
Series F	194,547	191,410	27.74	27.75	7,012,260	6,897,698
Series I	192,798	192,986	73.05	73.16	2,639,184	2,637,799
Insight Series	-	-	-	-	-	-
Series O	22,052	23,861	42.21	42.26	522,449	564,570
Series P	7,023	6,494	15.76	15.78	445,527	411,430
Series W	97	91	16.73	16.75	5,774	5,465

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,849	5,547
Interest for distribution purposes	623	882
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	123,316	82,309
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(42,289)	111,637
Total net gain (loss) on investments and derivatives	87,499	200,375
Other income		
Securities lending revenue (Note 6)	8	20
Foreign exchange gain (loss) on cash	839	579
Fees rebate	413	306
Other income	-	-
Total other income	1,260	905
Total income	88,759	201,280
Expenses		
Management fees (Note 5)	9,131	7,509
Administration fees (Note 5)	1,221	998
Commissions and other portfolio transaction costs	258	335
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	10	33
Withholding taxes	786	873
Harmonized sales tax	1,045	864
Other expenses	2	-
Total expenses	12,454	10,613
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	76,305	190,667

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:	
	2025	2024	2025	2024	2025	2024
Series A	28,854	75,973	5.02	12.92	5,752,026	5,880,873
Series E	1,123	3,429	3.31	9.09	338,633	377,169
Series EF	191	444	1.89	4.53	101,001	97,963
Series F	19,828	47,303	2.90	6.94	6,843,798	6,811,853
Series I	22,634	55,850	8.77	18.58	2,579,773	3,005,583
Insight						
Series	-	32	-	2.53	-	12,864
Series O	2,879	6,119	5.33	10.95	540,661	558,791
Series P	785	1,501	1.86	4.31	422,788	347,983
Series W	11	16	2.43	4.95	4,542	3,188

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	315,934	264,341	13,737	11,950	1,782	1,289	191,410	153,511
Increase (decrease) in net assets attributable to holders of redeemable units	28,854	75,973	1,123	3,429	191	444	19,828	47,303
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(28,699)	(10,591)	(1,232)	(505)	(199)	(83)	(20,056)	(8,328)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(28,699)	(10,591)	(1,232)	(505)	(199)	(83)	(20,056)	(8,328)
Redeemable unit transactions								
Proceeds from redeemable units issued	40,212	26,177	2,955	830	3	131	22,267	10,956
Reinvestment of distributions to holders of redeemable units	27,754	10,187	1,187	465	94	38	16,666	6,595
Redemption of redeemable units	(69,948)	(50,153)	(3,627)	(2,432)	(1)	(37)	(35,568)	(19,101)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	474
Net increase (decrease) from redeemable unit transactions	(1,982)	(13,789)	515	(1,137)	96	132	3,365	(1,076)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,827)	51,593	406	1,787	88	493	3,137	37,899
Net assets attributable to holders of redeemable units at the end of period/year	314,107	315,934	14,143	13,737	1,870	1,782	194,547	191,410

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	192,986	192,389	-	481	23,861	19,864	6,494	3,650
Increase (decrease) in net assets attributable to holders of redeemable units	22,634	55,850	-	32	2,879	6,119	785	1,501
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(22,646)	(10,756)	-	-	(2,672)	(1,277)	(772)	(331)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(22,646)	(10,756)	-	-	(2,672)	(1,277)	(772)	(331)
Redeemable unit transactions								
Proceeds from redeemable units issued	28,481	30,174	-	-	1,912	2,152	762	1,650
Reinvestment of distributions to holders of redeemable units	22,646	10,756	-	-	1,983	1,025	757	324
Redemption of redeemable units	(51,303)	(85,427)	-	(39)	(5,911)	(4,022)	(1,003)	(300)
Acquisition of assets from terminated funds	-	-	-	(474)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(176)	(44,497)	-	(513)	(2,016)	(845)	516	1,674
Net increase (decrease) in net assets attributable to holders of redeemable units	(188)	597	-	(481)	(1,809)	3,997	529	2,844
Net assets attributable to holders of redeemable units at the end of period/year	192,798	192,986	-	-	22,052	23,861	7,023	6,494

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	91	30	746,295	647,505
Increase (decrease) in net assets attributable to holders of redeemable units	11	16	76,305	190,667
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	(8)	(5)	(76,284)	(31,876)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(8)	(5)	(76,284)	(31,876)
Redeemable unit transactions				
Proceeds from redeemable units issued	53	52	96,645	72,122
Reinvestment of distributions to holders of redeemable units	8	4	71,095	29,394
Redemption of redeemable units	(58)	(6)	(167,419)	(161,517)
Acquisition of assets from terminated funds	-	-	-	-
Net increase (decrease) from redeemable unit transactions	3	50	321	(60,001)
Net increase (decrease) in net assets attributable to holders of redeemable units	6	61	342	98,790
Net assets attributable to holders of redeemable units at the end of period/year	97	91	746,637	746,295

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	76,305	190,667
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(123,316)	(82,309)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	42,289	(111,637)
Unrealized foreign exchange (gain) loss on cash	46	(209)
Commissions and other portfolio transaction costs	258	335
Proceeds from sale and maturity of investments and derivatives	559,190	657,002
Purchase of investments and derivatives	(501,427)	(565,592)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	107	(102)
(Increase) decrease in interest receivable	42	27
Increase (decrease) in management fees payable	(26)	83
Increase (decrease) in administration fees payable	(4)	11
Change in other accounts receivable and payable	(138)	(2)
Net cash from (used in) operating activities	53,326	88,274
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5,189)	(2,482)
Proceeds from issuance of redeemable units	83,643	63,756
Amounts paid on redemption of redeemable units	(154,322)	(153,588)
Net cash from (used in) financing activities	(75,868)	(92,314)
Unrealized foreign exchange gain (loss) on cash	(46)	209
Net increase (decrease) in cash	(22,542)	(4,040)
Cash (bank overdraft), beginning of period/year	24,236	28,067
Cash (bank overdraft), end of period/year	1,648	24,236
Supplementary Information:		
Interest received, net of withholding tax*	665	909
Dividends received, net of withholding tax*	5,170	4,572
Dividends paid*	-	-
Interest paid*	(10)	(33)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE					
USD	50,034	AbbVie Inc.	14,321,325	15,085,739	
USD	269,823	AstraZeneca PLC, ADR	29,169,180	28,539,226	
USD	55,806	Boston Scientific Corp.	4,515,252	8,101,433	
USD	41,237	Cigna Corp.	16,440,499	19,523,553	
USD	41,071	Danaher Corp.	12,531,538	12,116,161	
USD	30,654	Eli Lilly and Co.	30,678,224	36,433,069	
USD	11,138	Intuitive Surgical Inc.	4,293,102	7,938,256	
USD	58,673	IQVIA Holdings Inc.	17,238,218	14,885,605	
USD	236,781	Merck & Co., Inc.	34,738,686	30,584,795	
USD	23,981	Stryker Corp.	8,706,459	12,846,295	
USD	45,125	Thermo Fisher Scientific Inc.	31,965,463	32,312,717	
USD	64,273	UnitedHealth Group Inc.	47,481,798	48,442,716	
USD	13,009	Vertex Pharmaceuticals Inc.	8,692,422	9,076,122	
USD	37,535	Zoetis Inc.	9,744,816	8,893,527	
			270,516,982	284,779,214	38.2
INFORMATION TECHNOLOGY					
USD	10,342	Adobe Inc.	5,277,479	5,707,945	
USD	32,479	Analog Devices Inc.	6,970,262	9,425,835	
USD	103,954	Apple Inc.	23,566,034	33,229,538	
EUR	9,733	ASM International NV	8,122,019	6,291,226	
USD	84,125	Broadcom Inc.	11,289,064	20,269,089	
USD	16,672	CrowdStrike Holdings Inc., Class A	6,249,208	8,459,044	
USD	38,164	CyberArk Software Ltd.	14,698,261	18,562,928	
USD	46,070	Datadog Inc., Class A	8,292,912	6,577,329	
USD	107,077	Microsoft Corp.	38,922,041	57,843,528	
USD	336,324	NVIDIA Corp.	19,223,987	52,454,517	
USD	38,885	Salesforce Inc.	14,237,264	15,016,744	
USD	19,658	ServiceNow Inc.	20,594,592	22,521,881	
USD	34,219	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	4,137,293	8,174,313	
			181,580,416	264,533,917	35.4
FINANCIALS					
USD	200,741	Bank of America Corp.	9,050,948	12,054,810	
USD	33,214	Blackstone Inc.	6,534,564	6,681,010	
USD	104,968	Brookfield Corp., Class A	6,850,527	7,916,751	
USD	50,541	JPMorgan Chase & Co.	15,350,205	17,840,920	
USD	20,185	Mastercard Inc., Class A	9,210,362	15,921,365	
USD	24,228	Progressive Corp. (The)	7,202,934	9,867,230	
USD	32,569	Visa Inc., Class A	6,821,746	16,425,505	
			61,021,286	86,707,591	11.6
COMMUNICATION SERVICES					
USD	167,216	Alphabet Inc., Class C	19,807,681	37,593,966	
USD	41,966	Meta Platforms Inc., Class A	12,584,623	34,807,056	
			32,392,304	72,401,022	9.7
CONSUMER DISCRETIONARY					
USD	133,630	Amazon.com Inc.	25,268,187	36,587,046	4.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	570,779,175	745,008,790	99.8
		Commissions and other portfolio transaction costs	(129,568)		
		Total Investment Portfolio	570,649,607	745,008,790	99.8
		Other Net Assets (Liabilities)		1,628,576	0.2
		Net Assets Attributable to Holders of Redeemable Units		746,637,366	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Stock Selection 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	247	326
Soft dollar commissions†	77	119

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,826,034	6,129,881	362,846	396,868	99,665	90,625	6,897,698	6,953,162
Redeemable units issued	681,500	529,684	71,043	24,582	179	8,779	731,246	433,251
Redeemable units issued for reinvested distributions	470,252	213,337	28,820	13,941	4,833	2,431	554,133	270,783
Redeemable units redeemed	(1,190,403)	(1,046,868)	(89,793)	(72,545)	(50)	(2,170)	(1,170,817)	(779,552)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	20,054
Number of redeemable units at the end of period/year	5,787,383	5,826,034	372,916	362,846	104,627	99,665	7,012,260	6,897,698

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,637,799	3,302,383	-	13,152	564,570	590,301	411,430	290,395
Redeemable units issued	357,996	461,633	-	-	41,769	54,369	45,866	118,490
Redeemable units issued for reinvested distributions	287,009	168,107	-	-	43,486	27,724	44,452	23,498
Redeemable units redeemed	(643,620)	(1,294,324)	-	(1,046)	(127,376)	(107,824)	(56,221)	(20,953)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(12,106)	-	-	-	-
Number of redeemable units at the end of period/year	2,639,184	2,637,799	-	-	522,449	564,570	445,527	411,430

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	5,465	2,240
Redeemable units issued	3,047	3,306
Redeemable units issued for reinvested distributions	427	299
Redeemable units redeemed	(3,165)	(380)
Number of redeemable units at the end of period/year	5,774	5,465

†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. Stock Selection Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	21,207
Collateral (non-cash)	-	22,339

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	12	29
Charges	(4)	(9)
Securities lending revenue	8	20
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Information Technology	37.3
Health Care	33.1
Communication Services	10.0
Financials	9.1
Consumer Discretionary	6.5
Consumer Staples	2.5
Other Net Assets (Liabilities)	1.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$74,501,000 (March 31, 2024 - \$73,469,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	739,001	-	739,001	99.0
Euro	6,301	-	6,301	0.8
Total	745,302	-	745,302	99.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	748,523	-	748,523	100.3
Euro	(138)	-	(138)	0.0
Total	748,385	-	748,385	100.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$74,530,000 (March 31, 2024 - \$74,839,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the 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 U.S. Stock Selection 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	745,009	-	-	745,009
Total	745,009	-	-	745,009

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	734,692	-	-	734,692
Total	734,692	-	-	734,692

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Auspice Alternative Diversified Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	35,337	1,379
Investments pledged as collateral	-	-
Cash	221	11
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2	-
Receivable for share subscriptions	112	66
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	81	-
	35,753	1,456
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	-
Administration fees payable	3	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	41	66
Payable for share redemptions	59	-
Other accounts payable	-	-
	106	66
Net assets attributable to holders of redeemable shares	35,647	1,390

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:	
	2025	2024	2025	2024	2025	2024
A Shares	497	189	9.16	9.99	54,220	18,948
F Shares	11,917	134	9.26	10.00	1,287,222	13,368
I Shares	704	10	9.41	10.02	74,876	1,000
L Shares	22,094	1,047	9.27	9.99	2,383,513	104,824
P Shares	426	10	9.40	10.01	45,315	1,000
W Shares	9	-	9.17	-	1,000	-

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	12	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(387)	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,326)	(7)
Total net gain (loss) on investments and derivatives	(1,701)	(7)
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	(1,701)	(7)
Expenses		
Management fees (Note 5)	265	1
Administration fees (Note 5)	22	-
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	20	-
Other expenses	-	-
Total expenses	308	1
Expenses absorbed by the Manager (Note 5)	(24)	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	(1,985)	(8)
Income tax	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,985)	(8)

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:	
	2025	2024	2025	2024	2025	2024
A Shares	(46)	(1)	(0.97)	(0.02)	47,770	16,045
F Shares	(617)	-	(0.78)	(0.03)	789,374	3,722
I Shares	(2)	-	(0.43)	0.02	5,414	1,000
L Shares	(1,278)	(7)	(0.67)	(0.11)	1,899,446	67,522
P Shares	(18)	-	(1.05)	0.01	16,662	1,000
W Shares	(24)	-	(2.39)	-	9,937	-

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified 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		F Shares		I Shares		L Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	189	-	134	-	10	-	1,047	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(46)	(1)	(617)	-	(2)	-	(1,278)	(7)
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	423	190	17,322	134	698	10	33,273	1,054
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(69)	-	(4,922)	-	(2)	-	(10,948)	-
Net increase (decrease) from redeemable share transactions	354	190	12,400	134	696	10	22,325	1,054
Net increase (decrease) in net assets attributable to holders of redeemable shares	308	189	11,783	134	694	10	21,047	1,047
Net assets attributable to holders of redeemable shares at the end of period/year	497	189	11,917	134	704	10	22,094	1,047

	P Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	10	-	-	-	1,390	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(18)	-	(24)	-	(1,985)	(8)
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	434	10	362	-	52,512	1,398
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	(329)	-	(16,270)	-
Net increase (decrease) from redeemable share transactions	434	10	33	-	36,242	1,398
Net increase (decrease) in net assets attributable to holders of redeemable shares	416	10	9	-	34,257	1,390
Net assets attributable to holders of redeemable shares at the end of period/year	426	10	9	-	35,647	1,390

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,985)	(8)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	387	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,326	7
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	13,827	21
Purchase of investments and derivatives	(49,525)	(1,341)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	3	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	(81)	-
Net cash from (used in) operating activities	(36,045)	(1,321)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	-
Proceeds from issuance of redeemable shares	52,277	1,332
Amounts paid on redemption of redeemable shares	(16,022)	-
Net cash from (used in) financing activities	36,255	1,332
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	210	11
Cash (bank overdraft), beginning of period/year	11	-
Cash (bank overdraft), end of period/year	221	11
Supplementary Information:		
Interest received, net of withholding tax*	12	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(81)	-

*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 Auspice Alternative Diversified Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	2,244,664	Auspice Diversified Trust	36,670,104	35,337,075	99.2
		Total Investment Portfolio	36,670,104	35,337,075	99.2
		Other Net Assets (Liabilities)		309,706	0.8
		Net Assets Attributable to Holders of Redeemable Shares		35,646,781	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Auspice Alternative Diversified 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified 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, 2025

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) (%)
Auspice Diversified Trust	200,212	35,337	17.6

as at March 31, 2024

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) (%)
Auspice Diversified Trust	165,074	1,379	0.8

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		F Shares		I Shares		L Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	18,948	-	13,368	-	1,000	-	104,824	-
Redeemable shares issued	42,570	18,948	1,789,406	13,368	74,052	1,000	3,435,101	104,847
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(7,298)	-	(515,552)	-	(176)	-	(1,156,412)	(23)
Number of redeemable shares at the end of period/year	54,220	18,948	1,287,222	13,368	74,876	1,000	2,383,513	104,824

	P Shares		W Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,000	-	-	-
Redeemable shares issued	44,315	1,000	36,222	-
Redeemable shares issued for reinvested dividends	-	-	-	-
Redeemable shares redeemed	-	-	(35,222)	-
Number of redeemable shares at the end of period/year	45,315	1,000	1,000	-

†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 Auspice Alternative Diversified Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.10
F Shares	1.000	0.10
I Shares	Paid directly by investor	Paid directly by investor
L Shares	1.000	0.10
P Shares	Paid directly by investor	0.10
W Shares	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Auspice Alternative Diversified 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 December 31, 2024

Categories	Net Assets (%)
Exchange-Traded Fund(s)	67.5
Cash and cash equivalents	23.2
Other assets (liabilities)	6.5
Currency Futures	2.0
Agriculture Futures	0.9
Bonds Futures	0.2
Energy Futures	0.0
Metals Futures	0.0
Equity Futures	(0.3)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Purpose High Interest Savings ETF	51.7
Cash and cash equivalents	40.5
Other assets (liabilities)	6.6
Equity Futures	0.7
Agriculture Futures	0.6
Bonds Futures	0.4
Energy Futures	0.0
Metals Futures	(0.2)
Currency Futures	(0.3)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and futures.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$3,534,000 (March 31, 2024 - \$138,000). In practice, the actual results may differ from this analysis and the difference may be material

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund did not have a significant exposure to currency risk.

CI Auspice Alternative Diversified Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and futures.

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	35,337	-	-	35,337
Total	35,337	-	-	35,337

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,379	-	-	1,379
Total	1,379	-	-	1,379

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Bitcoin 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)

	2025	2024
Assets		
Current assets		
Investments	35,703	23,985
Investments pledged as collateral	-	-
Cash	-	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	61	217
Receivable for unit subscriptions	21	35
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	13	8
	35,798	24,245
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	43	117
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	17	10
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	61	217
Payable for unit redemptions	-	-
Accounts payable and accrued liabilities	1	1
	123	346
Net assets attributable to holders of redeemable units	35,675	23,899

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:	
	2025	2024	2025	2024	2025	2024
Series A	14,473	9,788	13.15	11.46	1,100,205	854,066
Series F	15,634	9,778	13.42	11.63	1,165,126	840,658
Series I	2,265	1,832	13.70	11.81	165,348	155,132
Series P	1,053	792	13.65	11.79	77,129	67,150
Series W	2,250	1,709	13.67	11.80	164,579	144,847

The accompanying notes are an integral part of these financial statements.

CI Bitcoin 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	36	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,095	(126)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,627	13,121
Total net gain (loss) on investments and derivatives	3,758	12,996
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(10)	(3)
Fees rebate	126	46
Other income	-	-
Total other income	116	43
Total income	3,874	13,039
Expenses		
Management fees (Note 5)	154	55
Administration fees (Note 5)	13	4
Commissions and other portfolio transaction costs	3	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	15	6
Other expenses	-	-
Total expenses	186	68
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,688	12,971

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,340	5,367	1.41	7.39	947,403	726,392
Series F	1,626	5,076	1.63	7.92	996,850	641,251
Series I	289	1,045	1.79	6.83	161,501	152,962
Series P	150	493	1.98	6.92	75,385	71,215
Series W	283	990	1.78	7.09	159,347	139,553

The accompanying notes are an integral part of these financial statements.

CI Bitcoin 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 F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	9,788	3,113	9,778	2,429	1,832	750	792	298
Increase (decrease) in net assets attributable to holders of redeemable units	1,340	5,367	1,626	5,076	289	1,045	150	493
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	7,398	2,365	7,865	4,276	325	342	256	256
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(4,053)	(1,057)	(3,635)	(2,003)	(181)	(305)	(145)	(255)
Net increase (decrease) from redeemable unit transactions	3,345	1,308	4,230	2,273	144	37	111	1
Net increase (decrease) in net assets attributable to holders of redeemable units	4,685	6,675	5,856	7,349	433	1,082	261	494
Net assets attributable to holders of redeemable units at the end of period/year	14,473	9,788	15,634	9,778	2,265	1,832	1,053	792

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,709	686	23,899	7,276
Increase (decrease) in net assets attributable to holders of redeemable units	283	990	3,688	12,971
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	1,034	251	16,878	7,490
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(776)	(218)	(8,790)	(3,838)
Net increase (decrease) from redeemable unit transactions	258	33	8,088	3,652
Net increase (decrease) in net assets attributable to holders of redeemable units	541	1,023	11,776	16,623
Net assets attributable to holders of redeemable units at the end of period/year	2,250	1,709	35,675	23,899

The accompanying notes are an integral part of these financial statements.

CI Bitcoin Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,688	12,971
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,095)	126
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,627)	(13,121)
Commissions and other portfolio transaction costs	3	2
Proceeds from sale and maturity of investments and derivatives	2,752	1,021
Purchase of investments and derivatives	(10,752)	(4,749)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	7	8
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	(4)	(5)
Net cash from (used in) operating activities	(8,027)	(3,746)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	16,893	7,473
Amounts paid on redemption of redeemable units	(8,792)	(3,846)
Net cash from (used in) financing activities	8,101	3,627
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	74	(119)
Cash (bank overdraft), beginning of period/year	(117)	2
Cash (bank overdraft), end of period/year	(43)	(117)
Supplementary Information:		
Interest received, net of withholding tax*	36	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Bitcoin Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	2,327,463	CI Galaxy Bitcoin ETF (ETF US\$ Series)	22,888,402	35,703,282	100.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	22,888,402	35,703,282	100.1
		Commissions and other portfolio transaction costs	(3,766)		
		Total Investment Portfolio	22,884,636	35,703,282	100.1
		Other Net Assets (Liabilities)		(28,224)	(0.1)
		Net Assets Attributable to Holders of Redeemable Units		35,675,058	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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 Galaxy Bitcoin ETF	1,120,780	35,703	3.2

as at March 31, 2024

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 Galaxy Bitcoin ETF	956,134	23,985	2.5

The accompanying notes are an integral part of these financial statements.

CI Bitcoin 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)

	2025	2024
Brokerage commissions	2	2
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	854,066	667,774	840,658	515,877	155,132	157,864	67,150	62,716
Redeemable units issued	578,125	335,594	598,609	627,079	23,657	45,168	20,296	37,326
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(331,986)	(149,302)	(274,141)	(302,298)	(13,441)	(47,900)	(10,317)	(32,892)
Number of redeemable units at the end of period/year	1,100,205	854,066	1,165,126	840,658	165,348	155,132	77,129	67,150

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	144,847	144,222
Redeemable units issued	73,714	44,969
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(53,982)	(44,344)
Number of redeemable units at the end of period/year	164,579	144,847

†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 Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.900	0.05
Series F	0.400	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Galaxy Bitcoin ETF (ETF US\$ Series)	35,703

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Galaxy Bitcoin ETF (ETF US\$ Series)	23,985

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	566
Non-capital losses expiring:	
2044	-
2043	-
2042	32
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	32

CI Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

Categories	Net Assets (%)
Digital Asset(s)	100.1
Cash & Cash Equivalents	0.0
Other Net Assets (Liabilities)	(0.1)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Digital Asset(s)	100.3
Cash & Cash Equivalents	0.0
Other Net Assets (Liabilities)	(0.3)
Total	100.0

Credit Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in bitcoin.

Other Price Risk
As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was predominantly invested in bitcoin and therefore the Underlying Fund was sensitive to changes in bitcoin prices.

As at March 31, 2025, had the fair value of bitcoin in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$3,574,000 (March 31, 2024 - \$2,403,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in U.S. dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in bitcoin.

CI Bitcoin Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	35,703	-	-	35,703
Total	35,703	-	-	35,703

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	23,985	-	-	23,985
Total	23,985	-	-	23,985

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Banks Covered Call Income Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	29,928	23,332
Investments pledged as collateral	-	-
Cash	-	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	129	52
Receivable for share subscriptions	5	47
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	175	83
Other accounts receivable	-	-
	30,237	23,514
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	132	51
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	2
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	40
Payable for share redemptions	5	1
Other accounts payable	-	-
	139	94
Net assets attributable to holders of redeemable shares	30,098	23,420

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:	
	2025	2024	2025	2024	2025	2024
A Shares	5,721	5,365	9.31	9.39	614,385	571,125
F Shares	21,220	14,441	9.54	9.51	2,224,980	1,518,123
I Shares	415	165	9.69	9.59	42,888	17,200
P Shares	67	727	9.67	9.58	6,938	75,923
W Shares	2,675	2,722	9.66	9.58	276,849	284,113

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,200	669
Interest for distribution purposes	1	5
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	434	8
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,168	1,871
Total net gain (loss) on investments and derivatives	2,803	2,553
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	194	82
Other income	-	-
Total other income	194	82
Total income	2,997	2,635
Expenses		
Management fees (Note 5)	214	89
Administration fees (Note 5)	19	7
Commissions and other portfolio transaction costs	41	25
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	29	12
Other expenses	-	-
Total expenses	304	134
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	2,693	2,501
Income tax	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	2,693	2,501

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:	
	2025	2024	2025	2024	2025	2024
A Shares	610	460	0.99	1.54	617,234	297,993
F Shares	1,789	1,466	0.99	1.94	1,810,975	754,455
I Shares	27	23	0.98	2.87	28,399	8,004
P Shares	(25)	110	(1.19)	2.82	20,846	38,935
W Shares	292	442	1.07	2.42	273,324	182,953

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income 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		F Shares		I Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,365	704	14,441	1,110	165	9	727	18
Increase (decrease) in net assets attributable to holders of redeemable shares	610	460	1,789	1,466	27	23	(25)	110
Dividends to holders of redeemable shares								
From net investment income	(421)	(251)	(1,372)	(669)	(24)	(7)	(5)	(30)
From net realized gains	(34)	-	(110)	-	(2)	-	-	-
Return of capital	(149)	(44)	(486)	(117)	(8)	(1)	(2)	(6)
Total dividends to holders of redeemable shares	(604)	(295)	(1,968)	(786)	(34)	(8)	(7)	(36)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,955	4,774	7,974	12,904	240	139	24	695
Reinvestment of dividends to holders of redeemable shares	507	252	1,215	421	34	8	7	35
Redemption of redeemable shares	(2,112)	(530)	(2,231)	(674)	(17)	(6)	(659)	(95)
Net increase (decrease) from redeemable share transactions	350	4,496	6,958	12,651	257	141	(628)	635
Net increase (decrease) in net assets attributable to holders of redeemable shares	356	4,661	6,779	13,331	250	156	(660)	709
Net assets attributable to holders of redeemable shares at the end of period/year	5,721	5,365	21,220	14,441	415	165	67	727

	W Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,722	817	23,420	2,658
Increase (decrease) in net assets attributable to holders of redeemable shares	292	442	2,693	2,501
Dividends to holders of redeemable shares				
From net investment income	(193)	(138)	(2,015)	(1,095)
From net realized gains	(16)	-	(162)	-
Return of capital	(68)	(24)	(713)	(192)
Total dividends to holders of redeemable shares	(277)	(162)	(2,890)	(1,287)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	2,070	10,193	20,582
Reinvestment of dividends to holders of redeemable shares	277	162	2,040	878
Redemption of redeemable shares	(339)	(607)	(5,358)	(1,912)
Net increase (decrease) from redeemable share transactions	(62)	1,625	6,875	19,548
Net increase (decrease) in net assets attributable to holders of redeemable shares	(47)	1,905	6,678	20,762
Net assets attributable to holders of redeemable shares at the end of period/year	2,675	2,722	30,098	23,420

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	2,693	2,501
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(434)	(8)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,168)	(1,871)
Commissions and other portfolio transaction costs	41	25
Proceeds from sale and maturity of investments and derivatives	4,039	1,285
Purchase of investments and derivatives	(9,191)	(20,669)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(92)	(82)
Net cash from (used in) operating activities	(4,112)	(18,817)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(850)	(408)
Proceeds from issuance of redeemable shares	9,709	20,943
Amounts paid on redemption of redeemable shares	(4,828)	(1,802)
Net cash from (used in) financing activities	4,031	18,733
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(81)	(84)
Cash (bank overdraft), beginning of period/year	(51)	33
Cash (bank overdraft), end of period/year	(132)	(51)
Supplementary Information:		
Interest received, net of withholding tax*	1	5
Dividends received, net of withholding tax*	1,200	669
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	2,596,768	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	27,032,931	29,927,751	99.4
		Total Investment Portfolio before Commissions and other portfolio transaction costs	27,032,931	29,927,751	99.4
		Commissions and other portfolio transaction costs	(81,069)		
		Total Investment Portfolio	26,951,862	29,927,751	99.4
		Other Net Assets (Liabilities)		170,541	0.6
		Net Assets Attributable to Holders of Redeemable Shares		30,098,292	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Canadian Banks Covered Call Income 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income 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, 2025

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 Banks Covered Call Income Class ETF	246,852	29,928	12.1

as at March 31, 2024

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 Banks Covered Call Income Class ETF	196,049	23,332	11.9

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	40	24
Soft dollar commissions†	13	9

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		F Shares		I Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	571,125	75,548	1,518,123	119,123	17,200	1,000	75,923	1,899
Redeemable shares issued	206,855	528,178	813,128	1,428,044	23,997	15,899	2,421	81,633
Redeemable shares issued for reinvested dividends	53,517	27,598	125,436	45,451	3,447	920	729	3,786
Redeemable shares redeemed	(217,112)	(60,199)	(231,707)	(74,495)	(1,756)	(619)	(72,135)	(11,395)
Number of redeemable shares at the end of period/year	614,385	571,125	2,224,980	1,518,123	42,888	17,200	6,938	75,923

	W Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	284,113	87,620
Redeemable shares issued	-	245,433
Redeemable shares issued for reinvested dividends	28,373	17,487
Redeemable shares redeemed	(35,637)	(66,427)
Number of redeemable shares at the end of period/year	276,849	284,113

†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 Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.650	0.08
F Shares	0.650	0.08
I Shares	Paid directly by investor	Paid directly by investor
P Shares	Paid directly by investor	0.08
W Shares	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	29,928

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	23,332

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income 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, 2025

Categories	Net Assets (%)
Long Position(s)	
Financials	99.8
Other Net Assets (Liabilities)	0.3
Cash & Cash Equivalents	0.1
Total Long Position(s)	100.2
Short Position(s)	
Option Contract(s)	(0.2)
Total Short Position(s)	(0.2)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Financials	100.1
Other Net Assets (Liabilities)	0.3
Cash & Cash Equivalents	0.1
Total Long Position(s)	100.5
Short Position(s)	
Option Contract(s)	(0.5)
Total Short Position(s)	(0.5)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$2,987,000 (March 31, 2024 - \$2,336,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

The accompanying notes are an integral part of these financial statements.

CI Canadian Banks Covered Call Income 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	29,928	-	-	29,928
Total	29,928	-	-	29,928

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	23,332	-	-	23,332
Total	23,332	-	-	23,332

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Bond Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	94,430	97,016
Investments pledged as collateral	-	-
Cash	366	485
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	5	84
Receivable for share subscriptions	29	104
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	255	600
	95,085	98,289
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	5
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	20	103
Payable for share redemptions	35	101
Other accounts payable	223	415
	282	625
Net assets attributable to holders of redeemable shares	94,803	97,664

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:	
	2025	2024	2025	2024	2025	2024
A Shares	20,456	24,131	15.28	14.31	1,338,906	1,686,588
AT5 Shares	355	548	5.27	5.20	67,376	105,508
AT8 Shares	83	81	3.46	3.52	24,146	22,948
E Shares	2,436	2,581	10.81	10.12	225,369	255,164
ET5 Shares	1	1	5.58	5.48	180	171
ET8 Shares	1	1	4.30	4.36	234	215
EF Shares	4,034	4,216	10.47	9.74	385,349	432,705
EFT5 Shares	1	800	6.17	6.03	177	132,614
EFT8 Shares	1,029	238	4.50	4.55	228,519	52,286
F Shares	8,789	9,043	17.02	15.85	516,492	570,586
FT8 Shares	1	1	5.61	5.66	183	169
I Shares	31,107	29,125	18.09	16.70	1,719,728	1,743,597
IT8 Shares	101	97	4.29	4.30	23,525	22,581
O Shares	24,009	24,396	12.64	11.69	1,899,681	2,086,646
OT5 Shares	1,159	1,004	6.34	6.17	182,685	162,561
OT8 Shares	110	86	4.80	4.82	22,875	17,944
P Shares	1,131	1,315	10.93	10.11	103,516	130,117

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	2
Income distributions from investments	3,852	3,815
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,681)	(2,762)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,699	2,015
Total net gain (loss) on investments and derivatives	7,871	3,070
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	10	-
Fees rebate	-	-
Other income	-	-
Total other income	10	-
Total income	7,881	3,070
Expenses		
Management fees (Note 5)	351	412
Administration fees (Note 5)	105	115
Commissions and other portfolio transaction costs	8	6
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	1
Withholding taxes	-	-
Harmonized sales tax	51	58
Other expenses	-	-
Total expenses	516	593
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	7,365	2,477
Income tax	99	289
Increase (decrease) in net assets attributable to holders of redeemable shares	7,266	2,188

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:	
	2025	2024	2025	2024	2025	2024
A Shares	1,413	368	0.95	0.19	1,484,659	1,892,360
AT5 Shares	30	7	0.34	0.06	87,077	114,086
AT8 Shares	5	-	0.22	0.01	22,241	27,260
E Shares	164	44	0.69	0.17	237,074	263,639
ET5 Shares	-	-	0.38	0.11	176	167
ET8 Shares	-	-	0.30	0.09	224	206
EF Shares	295	90	0.73	0.20	403,918	455,036
EFT5 Shares	(13)	19	(3.15)	0.14	4,164	132,474
EFT8 Shares	87	6	0.39	0.10	222,996	52,253
F Shares	598	155	1.15	0.25	518,906	628,004
FT8 Shares	-	-	0.41	0.14	176	162
I Shares	2,432	784	1.39	0.48	1,752,058	1,633,252
IT8 Shares	8	-	0.35	-	23,468	44,947
O Shares	2,057	646	0.99	0.29	2,084,856	2,254,226
OT5 Shares	80	30	0.48	0.18	168,019	161,664
OT8 Shares	7	2	0.38	0.11	18,206	21,210
P Shares	103	37	0.84	0.30	122,729	125,443

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	24,131	29,916	548	701	81	159	2,581	3,023
Increase (decrease) in net assets attributable to holders of redeemable shares	1,413	368	30	7	5	-	164	44
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(23)	(30)	(7)	(8)	-	-
Total dividends to holders of redeemable shares	-	-	(23)	(30)	(7)	(8)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	835	661	2	52	15	-	46	197
Reinvestment of dividends to holders of redeemable shares	-	-	17	20	4	3	-	-
Redemption of redeemable shares	(6,133)	(6,814)	(219)	(202)	(15)	(73)	(355)	(683)
Acquisition of assets from terminated funds	210	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(5,088)	(6,153)	(200)	(130)	4	(70)	(309)	(486)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,675)	(5,785)	(193)	(153)	2	(78)	(145)	(442)
Net assets attributable to holders of redeemable shares at the end of period/year	20,456	24,131	355	548	83	81	2,436	2,581

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	4,216	4,591	800	821
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	295	90	(13)	19
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	(41)
Total dividends to holders of redeemable shares	-	-	-	-	-	-	-	(41)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	75	36	1	1
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	(552)	(501)	(787)	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	(477)	(465)	(786)	1	1
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	(182)	(375)	(799)	(21)	(21)
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	4,034	4,216	1	800

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	238	252	9,043	11,092	1	1	29,125	27,494
Increase (decrease) in net assets attributable to holders of redeemable shares	87	6	598	155	-	-	2,432	784
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(85)	(20)	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(85)	(20)	-	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	789	-	952	1,634	-	-	3,943	4,273
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	(1,932)	(3,838)	-	-	(4,393)	(3,426)
Acquisition of assets from terminated funds	-	-	128	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	789	-	(852)	(2,204)	-	-	(450)	847
Net increase (decrease) in net assets attributable to holders of redeemable shares	791	(14)	(254)	(2,049)	-	-	1,982	1,631
Net assets attributable to holders of redeemable shares at the end of period/year	1,029	238	8,789	9,043	1	1	31,107	29,125

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	97	292	24,396	27,074	1,004	1,013	86	115
Increase (decrease) in net assets attributable to holders of redeemable shares	8	-	2,057	646	80	30	7	2
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(9)	(16)	-	-	(53)	(50)	(7)	(9)
Total dividends to holders of redeemable shares	(9)	(16)	-	-	(53)	(50)	(7)	(9)
Redeemable share transactions								
Proceeds from redeemable shares issued	138	102	4,551	356	117	-	24	-
Reinvestment of dividends to holders of redeemable shares	1	4	-	-	20	19	1	1
Redemption of redeemable shares	(134)	(285)	(6,995)	(3,680)	(9)	(8)	(1)	(23)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	5	(179)	(2,444)	(3,324)	128	11	24	(22)
Net increase (decrease) in net assets attributable to holders of redeemable shares	4	(195)	(387)	(2,678)	155	(9)	24	(29)
Net assets attributable to holders of redeemable shares at the end of period/year	101	97	24,009	24,396	1,159	1,004	110	86

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,315	1,231	97,664	107,777
Increase (decrease) in net assets attributable to holders of redeemable shares	103	37	7,266	2,188
Dividends to holders of redeemable shares				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(184)	(174)
Total dividends to holders of redeemable shares	-	-	(184)	(174)
Redeemable share transactions				
Proceeds from redeemable shares issued	114	124	11,602	7,436
Reinvestment of dividends to holders of redeemable shares	-	-	43	47
Redemption of redeemable shares	(404)	(77)	(21,929)	(19,610)
Acquisition of assets from terminated funds	3	-	341	-
Net increase (decrease) from redeemable share transactions	(287)	47	(9,943)	(12,127)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(184)	84	(2,861)	(10,113)
Net assets attributable to holders of redeemable shares at the end of period/year	1,131	1,315	94,803	97,664

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	7,266	2,188
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,681	2,762
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,699)	(2,015)
Unrealized foreign exchange (gain) loss on cash	(4)	(3)
Commissions and other portfolio transaction costs	8	6
Proceeds from sale and maturity of investments and derivatives	21,171	19,591
Purchase of investments and derivatives	(10,386)	(5,871)
Non-cash distributions from investments	(3,852)	(3,815)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(2)	4
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	153	(161)
Net cash from (used in) operating activities	10,336	12,688
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(141)	(127)
Proceeds from issuance of redeemable shares	9,801	6,338
Amounts paid on redemption of redeemable shares	(20,119)	(18,576)
Net cash from (used in) financing activities	(10,459)	(12,365)
Unrealized foreign exchange gain (loss) on cash	4	3
Net increase (decrease) in cash	(123)	323
Cash (bank overdraft), beginning of period/year	485	159
Cash (bank overdraft), end of period/year	366	485
Supplementary Information:		
Interest received, net of withholding tax*	1	3
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	54	(450)

*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 Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	9,672,901	CI Canadian Bond Fund (Series I)	99,295,205	94,429,759	99.6
		Total Investment Portfolio	99,295,205	94,429,759	99.6
		Other Net Assets (Liabilities)		373,072	0.4
		Net Assets Attributable to Holders of Redeemable Shares		94,802,831	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Canadian Bond 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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, 2025

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 Bond Fund	2,786,022	94,430	3.4

as at March 31, 2024

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 Bond Fund	2,969,131	97,016	3.3

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,686,588	2,127,986	105,508	130,393	22,948	42,457	255,164	304,376
Redeemable shares issued	56,760	47,525	398	9,863	4,321	19	4,519	20,412
Redeemable shares issued for reinvested dividends	-	-	3,157	3,933	1,234	735	-	-
Redeemable shares redeemed	(419,268)	(488,923)	(41,687)	(38,681)	(4,357)	(20,263)	(34,314)	(69,624)
Redeemable shares issued due to acquisition of assets from terminated funds	14,826	-	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	1,338,906	1,686,588	67,376	105,508	24,146	22,948	225,369	255,164

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	171	163	215	198	432,705	482,543	132,614	132,382
Redeemable shares issued	-	-	-	-	7,673	3,873	181	232
Redeemable shares issued for reinvested dividends	9	8	19	17	-	-	9	-
Redeemable shares redeemed	-	-	-	-	(55,029)	(53,711)	(132,627)	-
Number of redeemable shares at the end of period/year	180	171	234	215	385,349	432,705	177	132,614

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	52,286	52,230	570,586	716,229	169	155	1,743,597	1,698,955
Redeemable shares issued	176,215	39	57,466	105,527	-	-	230,306	258,867
Redeemable shares issued for reinvested dividends	18	17	-	-	14	14	-	-
Redeemable shares redeemed	-	-	(119,744)	(251,170)	-	-	(254,175)	(214,225)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	8,184	-	-	-	-	-
Number of redeemable shares at the end of period/year	228,519	52,286	516,492	570,586	183	169	1,719,728	1,743,597

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	22,581	64,518	2,086,646	2,386,201	162,561	160,693	17,944	22,637
Redeemable shares issued	32,678	23,262	384,867	31,530	18,368	-	4,850	-
Redeemable shares issued for reinvested dividends	205	919	-	-	3,162	3,145	254	269
Redeemable shares redeemed	(31,939)	(66,118)	(571,832)	(331,085)	(1,406)	(1,277)	(173)	(4,962)
Number of redeemable shares at the end of period/year	23,525	22,581	1,899,681	2,086,646	182,685	162,561	22,875	17,944

†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 Bond 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	
	2025	2024
Number of redeemable shares at the beginning of period/year	130,117	125,462
Redeemable shares issued	11,192	12,425
Redeemable shares issued for reinvested dividends	-	-
Redeemable shares redeemed	(38,114)	(7,770)
Redeemable shares issued due to acquisition of assets from terminated funds	321	-
Number of redeemable shares at the end of period/year	103,516	130,117

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.100	0.17
AT5 Shares	1.100	0.17
AT8 Shares	1.100	0.17
E Shares	1.050	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
F Shares	0.600	0.17
FT8 Shares	0.600	0.17
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	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Bond Fund (Series I)	94,430

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	97,016

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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, 2025

Categories	Net Assets (%)
Corporate Bonds	44.8
Canadian Government Bonds	33.1
Provincial Bonds	18.4
Municipal Bonds	1.8
Other Net Assets (Liabilities)	1.4
Exchange-Traded Fund(s)	0.4
Foreign Government Bonds	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Corporate Bonds	43.3
Canadian Government Bonds	30.2
Provincial Bonds	21.7
Municipal Bonds	2.3
Other Net Assets (Liabilities)	1.5
Foreign Government Bonds	0.6
Exchange-Traded Fund(s)	0.4
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	34.8
AA/Aa/A+	21.7
A	11.3
BBB/Baa/B++	29.2
BB/Ba/B+	0.7
Not Rated	0.6
Total	98.3

^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.

CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk (cont'd)
as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	32.1
AA/Aa/A+	25.4
A	11.7
BBB/Baa/B++	28.5
Not Rated	0.4
Total	98.1

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to other price risk through its investment in Exchange-Traded Fund(s) was insignificant.

Currency Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	1.7
Total	1.7

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	0.7
Total	0.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$161,000 (March 31, 2024 - \$68,000). 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 Bond Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	3.7	8.4	10.9	75.3	98.3

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	6.6	11.0	11.4	69.1	98.1

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,693,000 (March 31, 2024 - \$1,724,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	94,430	-	-	94,430
Total	94,430	-	-	94,430

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	97,016	-	-	97,016
Total	97,016	-	-	97,016

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,748,147	2,923,045
Investments pledged as collateral	-	-
Cash	14,158	7,297
Unrealized gain on futures and foreign currency forward contracts	-	13
Swaps, swaptions and options	-	-
Receivable for investments sold	9,459	14,671
Receivable for unit subscriptions	265	948
Dividends receivable	-	-
Interest receivable	25,719	32,582
Fees rebate receivable	22	4
Other accounts receivable	-	-
	2,797,770	2,978,560
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	441	618
Swaps, swaptions and options	-	-
Management fees payable	16	23
Administration fees payable	3	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	9,570	7,472
Payable for unit redemptions	1,718	1,312
Other accounts payable	-	-
	11,748	9,429
Net assets attributable to holders of redeemable units	2,786,022	2,969,131

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:	
	2025	2024	2025	2024	2025	2024
Series A	138,876	150,967	5.28	5.07	26,318,548	29,796,884
Series E	5,869	6,433	9.03	8.67	649,865	741,922
Series EF	389	370	9.13	8.77	42,581	42,223
Series F	23,666	20,192	10.01	9.62	2,363,174	2,099,979
Series I	2,606,145	2,778,725	9.76	9.37	266,961,395	296,456,582
Insight Series	-	-	-	-	-	-
Series O	7,590	8,517	9.25	8.88	820,925	959,506
Series P	2,178	2,127	9.16	8.79	237,771	241,854
Series W	629	906	9.46	9.08	66,458	99,693
Series Y	-	-	-	-	-	-
Series Z	680	894	9.06	8.70	75,094	102,780

The accompanying notes are an integral part of these financial statements.

CI Canadian 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	128	80
Interest for distribution purposes	112,859	121,044
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	(3)
Net realized gain (loss) on sale of investments and derivatives	4,245	(79,011)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	116,787	55,899
Total net gain (loss) on investments and derivatives	234,019	98,009
Other income		
Securities lending revenue (Note 6)	272	323
Foreign exchange gain (loss) on cash	385	(108)
Fees rebate	110	111
Other income	-	-
Total other income	767	326
Total income	234,786	98,335
Expenses		
Management fees (Note 5)	1,795	1,965
Administration fees (Note 5)	310	335
Commissions and other portfolio transaction costs	43	47
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	2	-
Withholding taxes	102	313
Harmonized sales tax	238	259
Other expenses	-	-
Total expenses	2,491	2,920
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	232,295	95,415

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:	
	2025	2024	2025	2024	2025	2024
Series A	9,631	2,723	0.34	0.08	27,986,500	32,145,290
Series E	421	127	0.60	0.16	703,029	780,506
Series EF	28	6	0.66	0.13	42,467	47,006
Series F	1,569	531	0.71	0.25	2,215,702	2,105,884
Series I	219,729	91,659	0.78	0.29	283,141,682	315,786,020
Insight						
Series	-	(5)	-	(0.13)	-	38,638
Series O	609	261	0.71	0.27	859,939	982,321
Series P	178	66	0.70	0.28	255,940	235,140
Series W	78	30	0.68	0.31	115,363	94,839
Series Y	-	(1)	-	(0.13)	-	6,800
Series Z	52	18	0.59	0.17	88,924	108,228

CI Canadian 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	150,967	173,720	6,433	7,387	370	326	20,192	20,371
Increase (decrease) in net assets attributable to holders of redeemable units	9,631	2,723	421	127	28	6	1,569	531
Distributions to holders of redeemable units								
From net investment income	(3,798)	(4,003)	(171)	(175)	(13)	(13)	(695)	(614)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(3,798)	(4,003)	(171)	(175)	(13)	(13)	(695)	(614)
Redeemable unit transactions								
Proceeds from redeemable units issued	16,379	16,868	243	359	9	159	6,506	5,278
Reinvestment of distributions to holders of redeemable units	3,672	3,864	160	162	12	13	657	579
Redemption of redeemable units	(37,975)	(42,205)	(1,217)	(1,427)	(17)	(121)	(4,563)	(6,369)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	416
Net increase (decrease) from redeemable unit transactions	(17,924)	(21,473)	(814)	(906)	4	51	2,600	(96)
Net increase (decrease) in net assets attributable to holders of redeemable units	(12,091)	(22,753)	(564)	(954)	19	44	3,474	(179)
Net assets attributable to holders of redeemable units at the end of period/year	138,876	150,967	5,869	6,433	389	370	23,666	20,192

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,778,725	3,127,133	-	359	8,517	8,832	2,127	1,876
Increase (decrease) in net assets attributable to holders of redeemable units	219,729	91,659	-	(5)	609	261	178	66
Distributions to holders of redeemable units								
From net investment income	(108,069)	(112,999)	-	(2)	(297)	(319)	(87)	(75)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(108,069)	(112,999)	-	(2)	(297)	(319)	(87)	(75)
Redeemable unit transactions								
Proceeds from redeemable units issued	371,303	291,572	-	-	471	609	328	401
Reinvestment of distributions to holders of redeemable units	108,068	112,997	-	2	291	313	86	75
Redemption of redeemable units	(763,611)	(731,637)	-	(3)	(2,001)	(1,179)	(454)	(216)
Acquisition of assets from terminated funds	-	-	-	(351)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(284,240)	(327,068)	-	(352)	(1,239)	(257)	(40)	260
Net increase (decrease) in net assets attributable to holders of redeemable units	(172,580)	(348,408)	-	(359)	(927)	(315)	51	251
Net assets attributable to holders of redeemable units at the end of period/year	2,606,145	2,778,725	-	-	7,590	8,517	2,178	2,127

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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		Series Y		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	906	764	-	66	894	1,019	2,969,131	3,341,853
Increase (decrease) in net assets attributable to holders of redeemable units	78	30	-	(1)	52	18	232,295	95,415
Distributions to holders of redeemable units								
From net investment income	(40)	(32)	-	-	(22)	(24)	(113,192)	(118,256)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(40)	(32)	-	-	(22)	(24)	(113,192)	(118,256)
Redeemable unit transactions								
Proceeds from redeemable units issued	296	155	-	-	-	15	395,535	315,416
Reinvestment of distributions to holders of redeemable units	40	32	-	-	19	22	113,005	118,059
Redemption of redeemable units	(651)	(43)	-	-	(263)	(156)	(810,752)	(783,356)
Acquisition of assets from terminated funds	-	-	-	(65)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(315)	144	-	(65)	(244)	(119)	(302,212)	(349,881)
Net increase (decrease) in net assets attributable to holders of redeemable units	(277)	142	-	(66)	(214)	(125)	(183,109)	(372,722)
Net assets attributable to holders of redeemable units at the end of period/year	629	906	-	-	680	894	2,786,022	2,969,131

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	232,295	95,415
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,245)	79,011
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(116,787)	(55,899)
Unrealized foreign exchange (gain) loss on cash	(225)	(171)
Commissions and other portfolio transaction costs	43	47
Proceeds from sale and maturity of investments and derivatives	2,288,861	3,478,569
Purchase of investments and derivatives	(1,985,827)	(3,131,383)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	6,862	(603)
Increase (decrease) in management fees payable	(7)	16
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	(18)	(1)
Net cash from (used in) operating activities	420,951	465,004
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(185)	(197)
Proceeds from issuance of redeemable units	391,088	310,483
Amounts paid on redemption of redeemable units	(805,218)	(779,327)
Net cash from (used in) financing activities	(414,315)	(469,041)
Unrealized foreign exchange gain (loss) on cash	225	171
Net increase (decrease) in cash	6,636	(4,037)
Cash (bank overdraft), beginning of period/year	7,297	11,163
Cash (bank overdraft), end of period/year	14,158	7,297
Supplementary Information:		
Interest received, net of withholding tax*	119,620	120,128
Dividends received, net of withholding tax*	128	80
Dividends paid*	-	-
Interest paid*	(2)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
	3,838,000	407 International Inc., 2.84%, March 07, 2050	3,471,399	2,900,631	
	3,185,000	407 International Inc., 3.6%, May 21, 2047	3,049,040	2,787,230	
	2,959,000	407 International Inc., 3.65%, September 08, 2044	2,893,600	2,637,716	
	5,666,000	407 International Inc., 5.96%, December 03, 2035	6,503,760	6,618,824	
	1,081,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	1,120,781	1,220,922	
	4,855,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	4,848,883	5,132,338	
	6,799,249	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	7,696,883	7,402,614	
	6,268,000	Air Lease Corp., 5.4%, June 01, 2028	6,257,543	6,600,304	
	8,627,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	8,627,000	9,349,275	
	3,865,000	Allied Properties REIT, 4.81%, February 24, 2029	3,865,000	3,876,109	
	4,126,000	Allied Properties REIT, 5.53%, September 26, 2028	4,126,000	4,246,766	
	5,664,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	5,144,524	5,232,941	
	2,762,000	AltaLink LP, 3.99%, June 30, 2042	2,921,062	2,601,190	
	5,067,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	4,843,713	4,873,098	
	4,604,000	ARC Resources Ltd., 3.47%, March 10, 2031	4,457,264	4,470,257	
	3,178,985	Arrow Lakes Power Corp., 5.52%, April 05, 2041	3,436,401	3,410,068	
	4,500,000	AT&T Inc., 5.1%, November 25, 2048	4,639,617	4,536,510	
	10,555,103	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	10,571,476	11,416,635	
	8,498,000	Aviva PLC, 4%, October 02, 2030	8,291,943	8,434,887	
USD	2,770,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	3,324,783	3,749,731	
USD	2,807,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	3,940,333	4,001,635	
USD	5,385,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	6,839,251	7,863,129	
	8,159,000	Bank of America Corp., Variable Rate, March 16, 2028	8,063,510	8,223,016	
	7,600,000	Bank of Montreal, 4.42%, July 17, 2029	7,600,000	7,882,516	
	11,764,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	11,791,296	12,426,901	
	5,148,000	Bank of Montreal, Variable Rate, October 27, 2032	5,173,743	5,516,215	
	7,884,000	Bank of Montreal, Variable Rate, July 03, 2034	7,884,000	8,198,266	
	7,024,000	Bank of Montreal, Variable Rate, March 05, 2035	7,024,000	7,027,154	
	1,712,000	Bank of Montreal, Variable Rate, May 26, 2082	1,711,057	1,731,772	
	3,710,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	3,530,675	3,270,187	
	2,454,000	Bank of Nova Scotia (The), Variable Rate, September 26, 2030	2,454,000	2,485,091	
	5,100,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	5,099,796	5,206,867	
	7,352,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	7,356,865	7,666,623	
	5,143,000	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	5,143,000	5,178,487	
	5,188,000	Bell Canada, 5.15%, August 24, 2034	5,169,634	5,490,354	
	5,792,000	Bell Canada, Variable Rate, March 27, 2055	5,792,000	5,816,139	
	6,063,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	6,070,086	6,546,771	
	3,772,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	3,794,154	3,849,791	
	2,829,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	2,829,000	3,076,085	
	3,390,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	3,396,489	3,708,854	
	2,271,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	2,268,479	2,530,368	
	8,912,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	7,214,171	6,715,176	
	7,353,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	7,355,784	7,897,440	
	2,640,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	2,634,343	2,919,203	
	6,307,000	CAE Inc., 5.54%, June 12, 2028	6,307,000	6,613,438	
	3,383,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	3,232,573	2,913,296	
	3,920,150	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	3,773,809	3,558,514	
	2,460,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	3,158,098	2,963,428	
	6,165,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	6,167,108	6,426,163	
	7,487,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	7,206,888	7,034,980	
	1,128,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	1,127,016	1,176,451	
	12,614,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	12,638,379	13,263,621	
	4,514,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	4,518,718	4,712,673	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	5,699,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	5,698,772	5,984,275	
	5,598,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	5,589,995	5,610,738	
	3,248,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	2,904,510	2,523,694	
	4,905,000	Canadian Tire Corp., Ltd., 5.61%, September 04, 2035	5,119,859	5,114,115	
	6,693,000	Canadian Western Bank, 1.93%, April 16, 2026	6,530,928	6,633,608	
	5,173,000	Canadian Western Bank, Variable Rate, December 22, 2032	5,178,639	5,484,222	
	8,774,000	Capital Power Corp., 4.42%, February 08, 2030	8,592,908	8,968,572	
	7,101,000	Capital Power Corp., 5.97%, January 25, 2034	7,157,582	7,794,865	
	5,397,000	CARDS II Trust, Series B, 5.03%, May 15, 2025	5,396,274	5,407,956	
	4,571,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	4,573,800	4,621,830	
	5,568,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	5,579,676	5,583,201	
	7,147,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	7,151,310	7,324,530	
	5,443,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	5,400,138	5,487,088	
	2,999,000	Cenovus Energy Inc., 3.5%, February 07, 2028	2,953,681	3,005,148	
	4,324,000	CGI Inc., 2.1%, September 18, 2028	4,171,029	4,151,263	
	3,721,000	CGI Inc., 4.15%, September 05, 2029	3,721,000	3,804,741	
	6,745,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	6,744,191	6,718,765	
	4,974,000	Choice Properties REIT, 5.03%, February 28, 2031	5,070,662	5,214,921	
	2,189,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	2,222,464	2,117,640	
	5,621,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	5,175,777	4,335,973	
	647,163	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	646,575	641,152	
	2,428,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	2,427,927	2,582,787	
	3,334,000	Coastal Gaslink Pipeline LP, Series H, 5.61%, June 30, 2044	3,335,070	3,707,174	
	2,839,823	Comber Wind Financial Corp., 5.13%, November 15, 2030	2,886,104	2,911,836	
	7,009,200	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	9,348,710	8,393,517	
	4,534,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	4,364,608	4,383,805	
	3,727,000	CT REIT, 5.83%, June 14, 2028	3,726,739	3,948,240	
	6,158,000	CU Inc., 2.61%, September 28, 2050	4,964,265	4,419,810	
	3,136,000	CU Inc., 4.66%, September 11, 2054	3,136,000	3,223,141	
	4,782,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	4,666,257	4,719,638	
	5,782,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	5,794,985	5,835,187	
	1,942,000	Dream Industrial REIT, 5.38%, March 22, 2028	1,950,758	2,029,052	
	6,697,000	Eagle Credit Card Trust, Series A, 1.55%, June 17, 2026	6,547,056	6,585,628	
	1,379,000	Eagle Credit Card Trust, Series B, 1.77%, July 17, 2025	1,347,470	1,370,119	
	2,333,000	Eagle Credit Card Trust, Series B, 2.03%, June 17, 2026	2,269,678	2,288,023	
	2,861,000	Eagle Credit Card Trust, Series C, 2.77%, July 17, 2025	2,804,626	2,842,146	
	2,073,000	Eagle Credit Card Trust, Series C, 2.88%, June 17, 2026	2,027,822	2,024,625	
	4,803,588	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	4,672,438	4,188,044	
	5,550,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	5,199,197	4,922,342	
	5,402,000	Emera Inc., 4.84%, May 02, 2030	5,402,000	5,641,825	
	4,241,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	4,051,856	3,841,903	
	6,303,000	Enbridge Gas Inc., 3.01%, August 09, 2049	5,777,599	4,881,599	
	3,925,000	Enbridge Inc., 3.9%, February 25, 2030	3,923,940	3,959,707	
	8,969,000	Enbridge Inc., 4.1%, September 21, 2051	8,183,915	7,654,501	
	11,583,000	Enbridge Inc., 4.56%, February 25, 2035	11,579,293	11,697,031	
	4,972,000	Enbridge Inc., 6.1%, November 09, 2032	5,002,022	5,570,792	
	3,300,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	3,248,088	3,356,092	
USD	7,428,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	9,226,171	10,585,587	
	6,594,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	6,359,817	6,476,331	
	3,915,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	4,656,511	4,676,748	
	8,220,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	7,387,244	7,158,701	
	4,803,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	4,818,439	4,967,534	
	66,877	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	66,880	66,789	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,917,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	1,916,857	1,902,373	
	2,824,000	First Capital REIT, 5.46%, June 12, 2032	2,824,000	2,975,968	
	7,362,000	First Capital REIT, 5.57%, March 01, 2031	7,641,721	7,836,100	
	7,295,000	Ford Credit Canada Co., 5.05%, January 09, 2032	7,295,000	7,100,285	
	3,740,000	Ford Credit Canada Co., 5.67%, February 20, 2030	3,827,934	3,815,389	
	3,216,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	3,532,624	3,977,474	
	9,422,000	Fortified Trust, Series A, 1.96%, October 23, 2026	9,224,844	9,275,222	
	2,831,000	Fortified Trust, Series C, 2.46%, October 23, 2026	2,730,053	2,778,400	
	2,928,000	FortisAlberta Inc., 4.27%, September 22, 2045	3,093,593	2,835,514	
	2,100,000	FortisBC Energy Inc., 2.54%, July 13, 2050	1,901,585	1,482,967	
	3,091,000	FortisBC Energy Inc., 6.05%, February 15, 2038	3,621,593	3,555,476	
	2,411,000	FortisBC Inc., 6.1%, June 02, 2039	3,111,468	2,781,735	
	3,658,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	3,597,789	3,629,277	
	4,308,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	4,301,883	4,335,591	
	4,803,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	4,793,154	4,956,754	
	3,240,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	3,235,075	3,349,634	
	4,651,000	George Weston Ltd., 4.19%, September 05, 2029	4,651,000	4,755,483	
	2,633,000	George Weston Ltd., 6.69%, March 01, 2033	3,152,788	2,994,736	
	2,530,000	George Weston Ltd., 7.1%, February 05, 2032	2,954,385	2,918,677	
	4,486,000	Gibson Energy Inc., 3.6%, September 17, 2029	4,362,114	4,444,917	
	3,695,000	Gibson Energy Inc., 5.75%, July 12, 2033	4,004,807	4,012,197	
	6,124,000	Gibson Energy Inc., 6.2%, July 12, 2053	6,124,159	6,967,173	
	3,945,000	Gildan Activewear Inc., 4.15%, November 22, 2030	3,944,566	3,961,524	
	3,668,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	3,612,684	3,635,025	
	5,901,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	6,000,087	6,347,850	
	3,695,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	3,586,626	3,669,666	
	3,638,000	Glacier Credit Card Trust, Series 2022, 6.11%, September 20, 2027	3,643,305	3,762,747	
	2,040,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	2,040,000	2,173,620	
	5,903,000	Granite REIT Holdings LP, 4%, October 04, 2029	5,903,000	5,912,241	
	7,106,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	7,106,000	7,110,483	
	2,505,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	2,860,080	2,549,358	
	2,596,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	2,413,110	2,176,007	
	5,118,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	4,803,145	4,135,284	
	5,413,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	5,167,116	4,765,441	
	3,862,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	3,694,979	3,811,163	
	4,037,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	3,956,859	4,035,228	
	4,715,000	Helocs Trust, Series A, 3.77%, October 23, 2027	4,715,000	4,785,347	
	4,214,000	Home Trust Co., 5.76%, May 19, 2026	4,214,000	4,309,256	
	6,247,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	5,978,986	6,232,786	
	4,156,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	4,156,000	4,382,601	
	3,985,000	IGM Financial Inc., 4.56%, January 25, 2047	4,138,289	3,912,828	
	6,733,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	6,414,386	6,239,507	
	11,405,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	9,240,366	10,089,509	
	6,072,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	6,196,200	6,392,955	
	10,134,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	10,359,363	11,118,808	
USD	4,358,000	JPMorgan Chase & Co., Series KK, Convertible, Variable Rate, June 01, 2026	5,244,503	6,147,296	
	5,491,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	5,310,303	5,369,241	
	4,023,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	3,686,548	3,114,466	
	6,277,000	Loblaws Cos., Ltd., 5.12%, March 04, 2054	6,277,000	6,457,479	
USD	4,286,000	Loblaws Cos., Ltd., 5.34%, September 13, 2052	4,309,147	4,547,764	
	3,086,000	Loblaws Cos., Ltd., 6.05%, June 09, 2034	3,189,019	3,461,790	
	3,497,000	Loblaws Cos., Ltd., 6.45%, February 09, 2028	3,954,581	3,764,402	
	7,184,000	Manulife Financial Corp., Variable Rate, February 24, 2032	9,822,385	10,165,430	

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CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	7,143,000	Manulife Financial Corp., Variable Rate, February 23, 2034	7,143,000	7,489,230	
	5,211,000	Manulife Financial Corp., Variable Rate, May 13, 2035	5,033,583	5,001,317	
	6,659,000	Manulife Financial Corp., Variable Rate, June 19, 2082	6,676,309	6,929,054	
	4,736,000	MCAP Commercial LP, 3.38%, November 26, 2027	4,604,181	4,686,826	
	3,695,000	Metro Inc., 3.41%, February 28, 2050	3,335,928	2,915,621	
	3,759,000	Metro Inc., 4.27%, December 04, 2047	3,633,609	3,435,754	
	5,249,000	National Bank of Canada, Variable Rate, February 15, 2035	5,248,738	5,297,501	
USD	1,440,000	National Hockey League (The), 3.61%, August 10, 2027	1,810,228	2,017,815	
USD	1,440,000	National Hockey League (The), 3.71%, August 10, 2029	1,810,228	1,971,086	
USD	582,564	NHL CAN Funding LP, 4.12%, July 12, 2028	778,485	818,453	
USD	2,595,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	3,475,850	3,408,178	
USD	3,042,436	NHL U.S. Funding LP, 4.12%, July 12, 2028	4,065,634	4,274,366	
	8,315,000	Nissan Canada Inc., 2.1%, September 22, 2025	7,931,068	8,247,722	
	5,977,406	Northern Courier Pipeline LP, 3.37%, June 30, 2042	5,800,054	5,651,639	
	5,029,893	Northwestconnect Group Partnership, 5.95%, April 30, 2041	5,435,941	5,538,452	
	3,574,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	3,135,964	2,955,036	
	2,799,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	3,019,816	2,700,731	
	13,073,000	Original Wempi Inc., 7.79%, October 04, 2027	13,073,000	14,197,729	
	2,785,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	2,880,049	2,799,500	
	7,787,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	7,144,591	7,309,971	
	1,930,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	2,006,582	2,059,314	
	5,072,000	Plenary PCL Health HIEP LP, 4.91%, June 30, 2060	5,072,000	5,217,729	
	4,218,000	Power Corp. of Canada, 4.46%, July 27, 2048	4,194,168	4,112,333	
	3,070,000	Power Corp. of Canada, 8.57%, April 22, 2039	4,537,736	4,286,996	
	4,247,000	Primaris REIT, 5%, March 15, 2030	4,246,703	4,391,253	
	4,853,000	Primaris REIT, 5.3%, March 15, 2032	4,852,660	5,048,287	
	6,090,000	Primaris REIT, 5.93%, March 29, 2028	6,090,000	6,444,841	
	8,483,000	Primaris REIT, 6.37%, June 30, 2029	8,702,691	9,195,481	
	7,427,000	Prologis LP, 4.7%, March 01, 2029	7,412,963	7,725,915	
	5,634,000	Prologis LP, 5.25%, January 15, 2031	5,652,814	6,019,539	
	761,091	Real Estate Asset Liquidity Trust, 3.24%, May 12, 2050	762,006	760,187	
	4,050,000	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	4,048,267	4,064,216	
	5,886,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	5,869,860	5,423,243	
	3,682,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	3,681,933	3,709,836	
	1,962,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	1,956,809	1,785,950	
	9,785,000	Reliance LP, 2.67%, August 01, 2028	9,148,778	9,486,390	
	4,496,000	Reliance LP, 4.39%, April 16, 2032	4,482,737	4,495,240	
	3,864,000	Reliance LP, 5.25%, May 15, 2031	3,894,104	4,075,829	
	5,655,000	RioCan REIT, 4.62%, October 03, 2031	5,655,000	5,701,323	
	6,951,000	RioCan REIT, 5.96%, October 01, 2029	6,948,637	7,459,522	
	2,805,000	Rogers Communications Inc., 5.7%, September 21, 2028	2,801,382	2,999,689	
	3,390,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	3,217,982	3,069,306	
	4,626,000	Royal Bank of Canada, Variable Rate, January 25, 2029	4,626,000	4,916,050	
	9,821,000	Royal Bank of Canada, Variable Rate, October 24, 2029	9,821,000	10,101,291	
	6,651,000	Royal Bank of Canada, Variable Rate, April 03, 2034	6,651,000	6,957,184	
	7,797,000	Royal Bank of Canada, Variable Rate, February 04, 2035	7,796,922	7,890,007	
	1,295,000	Royal Bank of Canada, Variable Rate, November 24, 2081	1,239,538	1,142,115	
	6,572,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	6,325,257	6,121,703	
	4,133,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	4,133,000	4,346,604	
	10,294,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	9,911,651	9,766,786	
	7,164,553	SEC LP and Arci Ltd., 5.19%, August 29, 2033	7,197,365	7,191,797	
	3,847,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	3,846,885	3,929,772	
	3,778,000	Stella-Jones Inc., 4.31%, October 01, 2031	3,785,333	3,815,719	

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CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	6,984,997	Strait Crossing Development Corp., 6.17%, September 15, 2031	7,227,137	7,083,377	
	6,850,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	8,538,075	7,850,745	
	3,061,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	2,931,510	2,703,906	
	4,186,000	Suncor Energy Inc., 3.95%, March 04, 2051	3,880,810	3,581,628	
	1,391,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	1,395,590	1,456,459	
	7,986,368	Teranet Holdings LP, 3.27%, December 01, 2031	6,657,270	8,218,167	
	2,174,000	Teranet Holdings LP, 3.72%, February 23, 2029	2,004,514	2,157,901	
	5,724,000	Teranet Holdings LP, 5.75%, December 17, 2040	5,800,285	5,825,089	
	4,136,683	THP Partnership, 4.39%, October 31, 2046	4,157,129	4,054,272	
	2,691,000	Toromont Industries Ltd., 3.76%, March 28, 2030	2,691,000	2,712,883	
	5,904,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	5,914,556	6,214,123	
	6,520,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	8,966,529	9,728,252	
	6,730,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	6,437,180	5,894,524	
	5,843,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	5,785,263	5,802,800	
	12,341,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	12,364,706	12,996,802	
	5,048,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	4,976,044	5,012,359	
	10,088,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	10,088,000	10,231,536	
	6,041,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	6,041,000	6,326,067	
	8,672,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	8,672,000	8,744,610	
	3,963,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	3,963,000	3,889,683	
	3,228,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	3,114,182	3,113,077	
	3,370,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	3,004,737	2,961,598	
	4,685,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	4,348,430	4,413,962	
USD	3,286,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	4,341,478	4,706,049	
USD	8,169,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	7,959,532	8,176,072	
	2,692,073	Trillium Windpower LP, 5.8%, February 15, 2033	2,794,243	2,846,057	
	1,765,381	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	2,371,793	2,588,827	
	7,162,000	Veren Inc., 5.5%, June 21, 2034	7,162,000	7,526,502	
	3,651,000	Videotron Ltd., 4.65%, July 15, 2029	3,649,065	3,791,774	
	2,329,000	Videotron Ltd., 5%, July 15, 2034	2,321,431	2,423,622	
	5,448,000	Waste Connections Inc., 4.5%, June 14, 2029	5,444,350	5,685,313	
	5,187,000	Whitecap Resources Inc., 4.38%, November 01, 2029	5,187,000	5,291,616	
	3,205,000	WSP Global Inc., 4.12%, September 12, 2029	3,205,000	3,270,657	
	4,627,000	WSP Global Inc., 4.75%, September 12, 2034	4,627,000	4,742,824	
			1,227,553,099	1,247,426,206	44.8
CANADIAN GOVERNMENT BONDS					
	45,015,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	39,309,501	40,592,299	
	22,415,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	21,731,186	22,085,784	
	45,100,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	44,655,011	45,405,482	
	91,020,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	96,835,838	97,883,806	
	21,229,000	Government of Canada, 0.25%, March 01, 2026	20,633,277	20,794,472	
	21,047,000	Government of Canada, 1%, September 01, 2026	20,469,280	20,625,413	
	11,792,000	Government of Canada, 1.25%, March 01, 2027	11,502,736	11,530,994	
	63,347,000	Government of Canada, 1.25%, June 01, 2030	56,289,802	59,091,804	
	38,911,000	Government of Canada, 1.5%, December 01, 2031	34,295,502	35,896,434	
	19,206,000	Government of Canada, 1.75%, December 01, 2053	13,335,790	13,936,620	
	32,985,000	Government of Canada, 2%, June 01, 2032	29,251,857	31,236,221	
	39,519,000	Government of Canada, 2%, December 01, 2051	31,638,664	30,831,604	
	15,332,000	Government of Canada, 2.25%, June 01, 2029	15,023,536	15,155,386	
	77,971,000	Government of Canada, 2.5%, December 01, 2032	72,902,895	76,086,511	
	18,561,000	Government of Canada, 2.75%, September 01, 2027	18,534,883	18,682,008	
	4,035,000	Government of Canada, 2.75%, March 01, 2030	4,046,258	4,060,201	
	52,094,000	Government of Canada, 2.75%, December 01, 2055	46,652,603	47,253,353	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADIAN GOVERNMENT BONDS (cont'd)			
	72,760,000	Government of Canada, 3%, June 01, 2034	71,318,841	73,093,545	
	9,464,000	Government of Canada, 3.25%, September 01, 2028	9,644,630	9,686,910	
	33,772,000	Government of Canada, 3.25%, December 01, 2033	33,596,137	34,647,341	
	4,131,000	Government of Canada, 3.25%, December 01, 2034	4,198,748	4,226,826	
	7,216,000	Government of Canada, 3.5%, March 01, 2028	7,402,198	7,418,852	
	19,859,000	Government of Canada, 3.5%, September 01, 2029	20,509,168	20,610,689	
	36,910,000	Government of Canada, 3.5%, December 01, 2045	38,121,532	38,653,175	
	18,353,000	Government of Canada, 4%, March 01, 2029	19,156,061	19,333,667	
	32,565,000	Government of Canada, 4%, June 01, 2041	35,140,620	36,122,259	
	16,802,000	Government of Canada, 4.5%, November 01, 2025	17,009,513	16,988,590	
	38,787,000	Government of Canada, 5%, June 01, 2037	45,582,693	46,403,816	
	19,625,426	Government of Canada, Real Return Bond, 3%, December 01, 2036	22,432,902	23,937,410	
			901,221,662	922,271,472	33.1
		PROVINCIAL BONDS			
	31,439,000	Province of Alberta, 2.95%, June 01, 2052	22,828,487	25,061,829	
	30,656,000	Province of Alberta, 3.1%, June 01, 2050	31,656,740	25,291,524	
	16,723,000	Province of Alberta, 3.3%, December 01, 2046	12,995,109	14,502,766	
	23,901,000	Province of British Columbia, 4.15%, June 18, 2034	23,645,259	24,970,015	
	12,291,000	Province of British Columbia, 4.45%, December 18, 2055	12,242,942	12,735,331	
	8,474,000	Province of Manitoba, 2.05%, September 05, 2052	7,787,217	5,406,691	
	12,612,000	Province of Manitoba, 4.1%, March 05, 2041	12,405,836	12,475,745	
	18,617,000	Province of New Brunswick, 3.05%, August 14, 2050	19,181,179	15,018,540	
	16,986,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	16,439,557	16,973,813	
	15,809,000	Province of Ontario, 2.55%, December 02, 2052	11,775,594	11,615,941	
	23,496,000	Province of Ontario, 2.9%, June 02, 2049	18,265,822	18,839,520	
	13,962,000	Province of Ontario, 3.5%, June 02, 2043	12,334,450	12,795,716	
	26,345,000	Province of Ontario, 3.65%, June 02, 2033	26,126,678	26,802,056	
	30,769,000	Province of Ontario, 3.75%, June 02, 2032	30,552,689	31,747,552	
	16,648,000	Province of Ontario, 4.15%, June 02, 2034	16,524,575	17,424,315	
	28,517,000	Province of Ontario, 4.6%, June 02, 2039	28,625,922	30,429,122	
	36,737,000	Province of Ontario, 4.65%, June 02, 2041	40,893,127	39,205,383	
	11,428,000	Province of Ontario, 4.7%, June 02, 2037	12,496,518	12,361,027	
	10,051,000	Province of Ontario, 5.85%, March 08, 2033	11,692,491	11,739,187	
	11,213,000	Province of Quebec, 2.85%, December 01, 2053	7,870,241	8,657,048	
	32,261,000	Province of Quebec, 3.25%, September 01, 2032	31,320,106	32,171,261	
	21,817,000	Province of Quebec, 3.5%, December 01, 2048	19,564,654	19,355,630	
	24,453,000	Province of Quebec, 4.25%, December 01, 2043	23,600,079	24,583,983	
	24,134,000	Province of Quebec, 4.45%, September 01, 2034	25,578,903	25,773,791	
	12,243,000	Province of Quebec, 5.75%, December 01, 2036	13,728,144	14,403,857	
	7,002,000	Province of Saskatchewan, 2.55%, June 02, 2026	6,639,576	7,004,419	
	4,114,000	Province of Saskatchewan, 2.75%, December 02, 2046	2,892,512	3,250,784	
	5,739,000	Province of Saskatchewan, 3.1%, June 02, 2050	4,617,140	4,736,415	
	9,349,000	Province of Saskatchewan, 3.75%, March 05, 2054	11,052,046	8,616,191	
			515,333,593	513,949,452	18.4
		MUNICIPAL BONDS			
	8,441,000	City of Montreal, 1.75%, September 01, 2030	7,728,932	7,872,094	
	11,665,000	City of Montreal, 2%, September 01, 2031	10,030,791	10,808,598	
	7,452,000	City of Montreal, 2.4%, December 01, 2041	7,392,937	5,754,821	
	12,632,000	City of Toronto, 2.15%, August 25, 2040	12,296,700	9,686,528	
	6,416,000	City of Toronto, 2.8%, November 22, 2049	5,745,345	4,833,834	
	3,731,000	City of Toronto, 3.25%, June 24, 2046	2,918,805	3,119,924	
	9,518,000	City of Winnipeg, 4.3%, November 15, 2051	11,235,551	9,233,668	
			57,349,061	51,309,467	1.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	500,000	CI Global Green Bond Fund (ETF C\$ Series)	10,079,915	10,867,500	0.4
FOREIGN GOVERNMENT BONDS					
USD	469,600	United States Treasury Bond, 4%, February 28, 2030	671,013	676,570	
USD	41,200	United States Treasury Bond, 4.25%, November 15, 2034	58,758	59,321	
USD	95,900	United States Treasury Bond, 4.38%, December 31, 2029	139,220	140,366	
USD	996,800	United States Treasury Bond, 4.88%, April 30, 2026	1,369,696	1,446,778	
			2,238,687	2,323,035	0.1
Total Investment Portfolio before Derivative Instruments			2,713,776,017	2,748,147,132	98.6
Foreign Currency Forward Contract(s)				(441,471)	(0.0)
Total Investment Portfolio			2,713,776,017	2,747,705,661	98.6
Other Net Assets (Liabilities)				38,316,806	1.4
Net Assets Attributable to Holders of Redeemable Units				2,786,022,467	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	2,338,787	USD	1,635,452	1.43	(13,569)
Bank of Montreal	A-1	May 20, 2025	CAD	7,835,506	USD	5,504,318	1.42	(65,890)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	150	USD	104	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	12,769,662	USD	8,961,669	1.42	(94,730)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	22,878	USD	15,943	1.44	18
Citigroup Inc.	A-2	April 10, 2025	CAD	7,137	USD	4,974	1.43	(17)
Citigroup Inc.	A-2	May 20, 2025	CAD	13,731,401	USD	9,632,556	1.43	(96,043)
Citigroup Inc.	A-2	June 11, 2025	CAD	24,831	USD	17,485	1.42	(242)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	5,945	USD	4,166	1.43	(47)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	7,835,561	USD	5,504,318	1.42	(65,835)
Morgan Stanley	A-2	April 10, 2025	CAD	7,931	USD	5,555	1.43	(59)
Morgan Stanley	A-2	May 20, 2025	CAD	11,787,759	USD	8,256,477	1.43	(64,335)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	5,947	USD	4,166	1.43	(45)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	22,871	USD	15,943	1.43	10
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,993	USD	1,389	1.43	(5)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	7,433	USD	5,208	1.43	(57)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	7,860,771	USD	5,504,318	1.43	(40,625)
Total Foreign Currency Forward Contract(s) Value								(441,471)

*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 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, 2025

	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	(441)	-	-	(441)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(441)	-	-	(441)

as at March 31, 2024

	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	13	(13)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	13	(13)	-	-
Derivative liabilities - Foreign currency forward contracts	(618)	13	-	(605)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(618)	13	-	(605)

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Green Bond Fund	18,648	10,868	58.3

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Green Bond Fund	17,407	10,460	60.1

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	1
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	29,796,884	34,145,236	741,922	848,385	42,223	37,024	2,099,979	2,109,519
Redeemable units issued	3,158,634	3,365,756	27,672	41,301	1,018	18,116	661,387	558,311
Redeemable units issued for reinvested distributions	712,315	778,435	18,170	19,078	1,380	1,480	67,123	61,439
Redeemable units redeemed	(7,349,285)	(8,492,543)	(137,899)	(166,842)	(2,040)	(14,397)	(465,315)	(673,248)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	43,958
Number of redeemable units at the end of period/year	26,318,548	29,796,884	649,865	741,922	42,581	42,223	2,363,174	2,099,979

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	296,456,582	332,250,472	-	38,665	959,506	990,870	241,854	212,450
Redeemable units issued	39,004,302	31,588,735	-	-	52,034	68,934	37,045	45,878
Redeemable units issued for reinvested distributions	11,332,636	12,299,894	-	237	32,197	35,979	9,654	8,724
Redeemable units redeemed	(79,832,125)	(79,682,519)	-	(350)	(222,812)	(136,277)	(50,782)	(25,198)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(38,552)	-	-	-	-
Number of redeemable units at the end of period/year	266,961,395	296,456,582	-	-	820,925	959,506	237,771	241,854

	Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	99,693	83,778	-	6,778	102,780	116,690
Redeemable units issued	32,823	17,067	-	-	-	1,710
Redeemable units issued for reinvested distributions	4,366	3,596	-	45	2,163	2,554
Redeemable units redeemed	(70,424)	(4,748)	-	-	(29,849)	(18,174)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(6,823)	-	-
Number of redeemable units at the end of period/year	66,458	99,693	-	-	75,094	102,780

†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 Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.100	0.17
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.600	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11
Series Z	0.950	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	348,729	371,156
Collateral (non-cash)	367,171	390,251

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	388	461
Charges	(116)	(138)
Securities lending revenue	272	323
Charges as a % of gross securities lending revenue	30.0	30.0

CI Canadian Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Green Bond Fund (ETF C\$ Series)	10,868

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Green Bond Fund (ETF C\$ Series)	10,460

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	340,236
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Corporate Bonds	43.3
Canadian Government Bonds	30.2
Provincial Bonds	21.7
Municipal Bonds	2.3
Other Net Assets (Liabilities)	1.5
Foreign Government Bonds	0.6
Exchange-Traded Fund(s)	0.4
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	34.8
AA/Aa/A+	21.7
A	11.3
BBB/Baa/B++	29.2
BB/Ba/B+	0.7
Not Rated	0.6
Total	98.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	32.1
AA/Aa/A+	25.4
A	11.7
BBB/Baa/B++	28.5
Not Rated	0.4
Total	98.1

^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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$1,087,000 (March 31, 2024 - \$1,046,000). In practice, actual results may differ from this analysis and the difference may be material.

CI Canadian Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	112,051	(64,708)	47,343	1.7
Total	112,051	(64,708)	47,343	1.7

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	99,437	(77,639)	21,798	0.7
Total	99,437	(77,639)	21,798	0.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,734,000 (March 31, 2024 - \$2,180,000). 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, 2025

	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	103,295	234,236	303,126	2,096,623	2,737,280

as at March 31, 2024

	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	195,612	327,350	338,489	2,051,134	2,912,585

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$50,817,000 (March 31, 2024 - \$53,779,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,724,789	12,490	2,737,279
Exchange-Traded Fund(s)	10,868	-	-	10,868
Foreign currency forward contract(s), net	-	(441)	-	(441)
Total	10,868	2,724,348	12,490	2,747,706

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,901,417	11,168	2,912,585
Exchange-Traded Fund(s)	10,460	-	-	10,460
Foreign currency forward contract(s), net	-	(605)	-	(605)
Total	10,460	2,900,812	11,168	2,922,440

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Bonds	11,168	-	-	-	-	-	1,322	12,490
Total	11,168	-	-	-	-	-	1,322	12,490

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$1,321,903.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Bonds	11,360	-	-	-	-	-	(192)	11,168
Total	11,360	-	-	-	-	-	(192)	11,168

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$191,571).

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, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	70,057	65,764
Investments pledged as collateral	-	-
Cash	395	405
Unrealized gain on futures and foreign currency forward contracts	2	9
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	815	791
Fees rebate receivable	-	-
Other accounts receivable	-	-
	71,269	66,969
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	44	137
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	44	137
Net assets attributable to holders of redeemable units	71,225	66,832

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:	
	2025	2024	2025	2024	2025	2024
Series I	71,225	66,832	7.74	7.62	9,199,890	8,776,370

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2,669	2,849
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,752)	(9,797)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,925	7,122
Total net gain (loss) on investments and derivatives	3,842	174
Other income		
Securities lending revenue (Note 6)	5	3
Foreign exchange gain (loss) on cash	19	(8)
Fees rebate	-	-
Other income	-	-
Total other income	24	(5)
Total income	3,866	169
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1	2
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	1	2
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,865	167

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:	
	2025	2024	2025	2024	2025	2024
Series I	3,865	167	0.43	0.02	8,950,411	9,468,619

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		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	66,832	68,132	66,832	68,132
Increase (decrease) in net assets attributable to holders of redeemable units	3,865	167	3,865	167
Distributions to holders of redeemable units				
From net investment income	(2,657)	(2,669)	(2,657)	(2,669)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(2,657)	(2,669)	(2,657)	(2,669)
Redeemable unit transactions				
Proceeds from redeemable units issued	811	13,170	811	13,170
Reinvestment of distributions to holders of redeemable units	2,657	2,669	2,657	2,669
Redemption of redeemable units	(283)	(14,637)	(283)	(14,637)
Net increase (decrease) from redeemable unit transactions	3,185	1,202	3,185	1,202
Net increase (decrease) in net assets attributable to holders of redeemable units	4,393	(1,300)	4,393	(1,300)
Net assets attributable to holders of redeemable units at the end of period/year	71,225	66,832	71,225	66,832

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,865	167
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,752	9,797
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,925)	(7,122)
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	1	2
Proceeds from sale and maturity of investments and derivatives	12,402	27,033
Purchase of investments and derivatives	(15,609)	(28,221)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(24)	(53)
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	(538)	1,602
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	811	13,170
Amounts paid on redemption of redeemable units	(283)	(14,637)
Net cash from (used in) financing activities	528	(1,467)
Unrealized foreign exchange gain (loss) on cash	-	1
Net increase (decrease) in cash	(10)	135
Cash (bank overdraft), beginning of period/year	405	269
Cash (bank overdraft), end of period/year	395	405
Supplementary Information:		
Interest received, net of withholding tax*	2,645	2,796
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Long-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
	1,500,000	407 International Inc., 3.72%, May 11, 2048	1,619,497	1,335,614	
	500,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	612,500	564,719	
	3,000,000	Canadian National Railway Co., 3.6%, August 01, 2047	3,109,994	2,590,118	
	1,500,000	Canadian Pacific Railway Co., 6.45%, November 17, 2039	2,029,685	1,804,748	
	230,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	312,149	275,425	
	2,000,000	CU Inc., 4.09%, September 02, 2044	2,311,400	1,896,687	
	1,000,000	CU Inc., 4.21%, October 29, 2055	1,095,690	952,907	
	176,000	CU Inc., 4.66%, September 11, 2054	176,000	180,891	
	1,583,000	Enbridge Gas Inc., 3.8%, June 01, 2046	1,312,703	1,422,489	
	1,500,000	Enbridge Gas Inc., 4.95%, November 22, 2050	1,836,975	1,587,595	
	2,000,000	Hydro One Inc., 3.63%, June 25, 2049	2,118,377	1,753,873	
	500,000	Hydro One Inc., 4.89%, March 13, 2037	596,773	530,076	
	2,000,000	NAV Canada, 2.92%, September 29, 2051	2,028,655	1,558,543	
	3,000,000	Sinai Health System of Canada, Series B, 3.21%, April 08, 2060	3,000,000	2,282,047	
	2,500,000	TELUS Corp., Series CP, 4.85%, April 05, 2044	2,145,360	2,432,420	
	2,000,000	Toronto Hydro Corp., 4.95%, October 13, 2052	2,128,400	2,157,870	
	1,000,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,000,000	993,120	
			27,434,158	24,319,142	34.1
CANADIAN GOVERNMENT BONDS					
	6,000,000	Government of Canada, 1.75%, December 01, 2053	4,192,678	4,353,833	
	3,425,000	Government of Canada, 2.75%, December 01, 2048	3,783,351	3,160,421	
	4,983,000	Government of Canada, 2.75%, December 01, 2055	4,370,377	4,519,972	
	3,902,000	Government of Canada, 3%, June 01, 2034	3,834,066	3,919,887	
	2,550,000	Government of Canada, 3.5%, December 01, 2045	2,519,770	2,670,431	
	1,802,000	Government of Canada, 4%, June 01, 2041	1,963,789	1,998,843	
			20,664,031	20,623,387	29.0
PROVINCIAL BONDS					
	1,500,000	Province of Alberta, 2.95%, June 01, 2052	1,089,180	1,195,736	
	1,000,000	Province of British Columbia, 3.2%, June 18, 2044	1,043,925	865,202	
	2,000,000	Province of New Brunswick, 3.05%, August 14, 2050	1,807,140	1,613,422	
	1,000,000	Province of Nova Scotia, 3.5%, June 02, 2062	1,062,500	854,929	
	2,000,000	Province of Ontario, 2.55%, December 02, 2052	1,469,308	1,469,535	
	2,500,000	Province of Ontario, 3.45%, June 02, 2045	2,884,535	2,249,338	
	1,200,000	Province of Ontario, 4.15%, June 02, 2034	1,202,109	1,255,957	
	1,000,000	Province of Prince Edward Island, 2.65%, December 01, 2051	978,090	728,025	
	2,600,000	Province of Quebec, 3.5%, December 01, 2048	2,935,162	2,306,672	
	2,000,000	Province of Saskatchewan, 3.3%, June 02, 2048	2,115,600	1,722,740	
			16,587,549	14,261,556	20.0
FOREIGN GOVERNMENT BONDS					
EUR	900,000	Federal Republic of Germany, Zero Coupon, August 15, 2052	823,553	618,907	
USD	2,200,000	United States Treasury Bond, 2.88%, May 15, 2052	2,555,956	2,287,184	
USD	1,625,000	United States Treasury Bond, 3.63%, February 15, 2053	2,115,924	1,960,056	
USD	1,540,000	United States Treasury Bond, 4.13%, August 15, 2053	1,943,190	2,032,613	
			7,438,623	6,898,760	9.7
MUNICIPAL BONDS					
	500,000	City of Montreal, 3.5%, December 01, 2038	573,900	465,044	
	1,000,000	City of Ottawa, 3.1%, July 27, 2048	981,803	804,355	
	1,000,000	City of Toronto, 3.25%, June 24, 2046	1,001,208	836,217	
	1,000,000	City of Winnipeg, 4.3%, November 15, 2051	1,155,559	970,126	
	500,000	Regional Municipality of Peel, 5.1%, June 29, 2040	623,275	548,849	
			4,335,745	3,624,591	5.1

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
USD	4,543	Altera Infrastructure LP (formerly Teekay Offshore Partners LP)	-	329,712	0.5
		Total Investment Portfolio before Derivative Instruments	76,460,106	70,057,148	98.4
		Foreign Currency Forward Contract(s)		(42,273)	(0.1)
		Total Investment Portfolio	76,460,106	70,014,875	98.3
		Other Net Assets (Liabilities)		1,209,715	1.7
		Net Assets Attributable to Holders of Redeemable Units		71,224,590	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	67,097	USD	46,919	1.43	(389)
Bank of Montreal	A-1	May 20, 2025	CAD	224,793	USD	157,913	1.42	(1,890)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	851	USD	592	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	366,348	USD	257,101	1.42	(2,718)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	129,851	USD	90,487	1.44	101
Citigroup Inc.	A-2	April 10, 2025	CAD	754,144	USD	525,582	1.43	(1,827)
Citigroup Inc.	A-2	May 20, 2025	CAD	393,940	USD	276,348	1.43	(2,755)
Citigroup Inc.	A-2	June 11, 2025	CAD	140,932	USD	99,241	1.42	(1,372)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	628,248	USD	440,264	1.43	(5,006)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	224,794	USD	157,913	1.42	(1,889)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	674,724	EUR	437,200	1.54	(5,890)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	EUR	45,500	CAD	70,725	0.64	107
JPMorgan Chase & Co.	A-1	June 11, 2025	USD	205,100	CAD	292,236	0.70	1,861
Morgan Stanley	A-2	April 10, 2025	CAD	838,078	USD	587,019	1.43	(6,262)
Morgan Stanley	A-2	May 20, 2025	CAD	338,179	USD	236,870	1.43	(1,846)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	628,462	USD	440,264	1.43	(4,793)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	129,808	USD	90,487	1.43	58
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	210,561	USD	146,755	1.43	(524)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	785,498	USD	550,330	1.43	(6,071)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	225,517	USD	157,913	1.43	(1,165)
Toronto-Dominion Bank (The)	A-1	June 11, 2025	USD	694,900	CAD	996,432	0.70	(3)
Total Foreign Currency Forward Contract(s) Value								(42,273)

*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, 2025

	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	2	-	-	2
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	-	-	2
Derivative liabilities - Foreign currency forward contracts	(44)	-	-	(44)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(44)	-	-	(44)

as at March 31, 2024

	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	9	(2)	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(2)	-	7
Derivative liabilities - Foreign currency forward contracts	(137)	2	-	(135)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(137)	2	-	(135)

The accompanying notes are an integral part of these financial statements.

CI Canadian Long-Term Bond Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	8,776,370	8,669,767
Redeemable units issued	108,582	1,697,252
Redeemable units issued for reinvested distributions	351,852	339,676
Redeemable units redeemed	(36,914)	(1,930,325)
Number of redeemable units at the end of period/year	9,199,890	8,776,370

†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, 2025 (%)

	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)

	2025	2024
Loaned	8,084	8,271
Collateral (non-cash)	8,563	8,730

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	7	4
Charges	(2)	(1)
Securities lending revenue	5	3
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	19,779
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Corporate Bonds	37.0
Foreign Government Bonds	20.7
Provincial Bonds	18.4
Canadian Government Bonds	15.8
Municipal Bonds	5.3
Other Net Assets (Liabilities)	1.8
Common Equities	1.2
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	39.4
AA/Aa/A+	31.8
A	18.2
BBB/Baa/B++	8.5
Total	97.9

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	37.3
AA/Aa/A+	27.4
A	21.4
BBB/Baa/B++	11.1
Total	97.2

^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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$33,000 (March 31, 2024 - \$80,000). In practice, actual results may differ from this analysis and the difference may be material.

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	6,610	(4,835)	1,775	2.5
Euro	619	(610)	9	0.0
Total	7,229	(5,445)	1,784	2.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	13,975	(12,560)	1,415	2.1
Euro	670	(641)	29	0.0
Total	14,645	(13,201)	1,444	2.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$178,000 (March 31, 2024 - \$144,000). 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, 2025

	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	-	-	-	69,727	69,727

as at March 31, 2024

	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	-	-	-	64,963	64,963

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$2,665,000 (March 31, 2024 - \$2,562,000). In practice, actual results may differ from this analysis and the difference may be material.

CI Canadian Long-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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	-	-	330	330
Bonds	-	69,727	-	69,727
Foreign currency forward contract(s), net	-	(42)	-	(42)
Total	-	69,685	330	70,015

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	-	-	801	801
Bonds	-	64,963	-	64,963
Foreign currency forward contract(s), net	-	(128)	-	(128)
Total	-	64,835	801	65,636

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	801	-	-	-	-	-	(471)	330
Total	801	-	-	-	-	-	(471)	330

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was (\$471,256).

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	239	15	-	-	-	-	547	801
Total	239	15	-	-	-	-	547	801

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$547,201.

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Equity	800,968	Discounted cash flows	Discount rate, terminal growth rate

The above investment is valued using the valuation techniques detailed below:

Discounted cash flows: The investment is valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$40,000.

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, 2025 and 2024.

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)

	2025	2024
Assets		
Current assets		
Investments	45,648	44,869
Investments pledged as collateral	-	-
Cash	209	201
Unrealized gain on futures and foreign currency forward contracts	-	3
Swaps, swaptions and options	-	-
Receivable for investments sold	-	113
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	343	325
Fees rebate receivable	-	-
Other accounts receivable	-	-
	46,200	45,511
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	15	33
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	115
Payable for unit redemptions	-	-
Other accounts payable	-	-
	15	148
Net assets attributable to holders of redeemable units	46,185	45,363

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:	
	2025	2024	2025	2024	2025	2024
Series I	46,185	45,363	8.99	8.66	5,135,024	5,237,361

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	68	79
Interest for distribution purposes	1,451	1,705
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(35)	(2,955)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,802	4,201
Total net gain (loss) on investments and derivatives	3,286	3,030
Other income		
Securities lending revenue (Note 6)	4	5
Foreign exchange gain (loss) on cash	9	(1)
Fees rebate	-	-
Other income	-	-
Total other income	13	4
Total income	3,299	3,034
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	2	1
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	5	5
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	7	6
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,292	3,028

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:	
	2025	2024	2025	2024	2025	2024
Series I	3,292	3,028	0.63	0.49	5,242,864	6,166,659

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		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	45,363	63,563	45,363	63,563
Increase (decrease) in net assets attributable to holders of redeemable units	3,292	3,028	3,292	3,028
Distributions to holders of redeemable units				
From net investment income	(1,533)	(1,746)	(1,533)	(1,746)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(1,533)	(1,746)	(1,533)	(1,746)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	-	-
Reinvestment of distributions to holders of redeemable units	1,533	1,746	1,533	1,746
Redemption of redeemable units	(2,470)	(21,228)	(2,470)	(21,228)
Net increase (decrease) from redeemable unit transactions	(937)	(19,482)	(937)	(19,482)
Net increase (decrease) in net assets attributable to holders of redeemable units	822	(18,200)	822	(18,200)
Net assets attributable to holders of redeemable units at the end of period/year	46,185	45,363	46,185	45,363

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)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,292	3,028
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	35	2,955
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,802)	(4,201)
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	2	1
Proceeds from sale and maturity of investments and derivatives	22,079	38,621
Purchase of investments and derivatives	(21,110)	(19,523)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(18)	69
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	2,478	20,949
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(2,470)	(21,228)
Net cash from (used in) financing activities	(2,470)	(21,228)
Unrealized foreign exchange gain (loss) on cash	-	1
Net increase (decrease) in cash	8	(279)
Cash (bank overdraft), beginning of period/year	201	479
Cash (bank overdraft), end of period/year	209	201
Supplementary Information:		
Interest received, net of withholding tax*	1,428	1,769
Dividends received, net of withholding tax*	68	79
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Short-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
USD	500,000	407 International Inc., 1.8%, May 22, 2025	472,950	499,339	
	1,000,000	407 International Inc., 2.43%, May 04, 2027	907,200	993,829	
	1,750,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	1,875,475	1,750,521	
	400,000	BAC Capital Trust XIV, Series G, Convertible, Variable Rate, April 17, 2025	396,142	494,867	
	1,000,000	Bank of Montreal, 4.31%, June 01, 2027	994,680	1,022,966	
	500,000	Bell Canada, 3.55%, March 02, 2026	528,115	501,402	
	500,000	Canadian Imperial Bank of Commerce, 1.1%, January 19, 2026	447,550	493,340	
	750,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	749,925	739,069	
	331,600	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	454,707	397,091	
	1,000,000	Enbridge Gas Inc., 3.31%, September 11, 2025	1,075,700	1,000,327	
	400,000	Ford Credit Canada Co., 5.58%, February 22, 2027	400,000	408,264	
	251,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	250,644	252,608	
	345,000	Greater Toronto Airports Authority, Series 97-3, 6.45%, December 03, 2027	381,273	373,731	
	1,000,000	Hydro One Inc., 4.91%, January 27, 2028	1,039,000	1,049,721	
	964,000	Loblaws Cos., Ltd., 3.56%, December 12, 2029	964,000	969,286	
	1,000,000	Manulife Bank of Canada, 1.5%, June 25, 2025	1,008,320	996,980	
	900,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	688,500	855,202	
	2,000,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	1,935,000	2,010,412	
	448,000	Penske Truck Leasing Canada Inc., 3.7%, October 01, 2027	447,494	451,553	
	1,400,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	1,400,000	1,267,560	
	1,000,000	Royal Bank of Canada, Variable Rate, June 30, 2030	1,000,000	997,831	
	115,000	Royal Bank of Canada, Variable Rate, April 03, 2034	115,000	120,294	
	1,000,000	TELUS Corp., Series CV, 3.75%, March 10, 2026	950,900	1,004,268	
	500,000	TELUS Corp., Series CAC, 2.35%, January 27, 2028	456,875	487,518	
	1,000,000	TMX Group Ltd., Series E, 3.78%, June 05, 2028	956,570	1,016,610	
	1,000,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,000,000	993,120	
	99,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	99,000	103,672	
	478,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	477,933	482,757	
	2,000,000	TransCanada PipeLines Ltd., 3.3%, July 17, 2025	2,124,999	2,000,284	
	500,000	VW Credit Canada Inc., 5.8%, November 17, 2025	499,780	508,096	
	1,700,000	Wells Fargo & Co., 3.87%, May 21, 2025	1,635,145	1,701,627	
	476,000	WSP Global Inc., 4.12%, September 12, 2029	476,000	485,751	
			26,208,877	26,429,896	57.2
CANADIAN GOVERNMENT BONDS					
	260,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	229,304	234,455	
	2,300,000	Canada Housing Trust No. 1, 1.75%, June 15, 2030	2,085,537	2,182,893	
	2,080,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	2,059,698	2,094,089	
	655,000	Government of Canada, 0.25%, March 01, 2026	639,011	641,593	
	1,587,000	Government of Canada, 1.25%, June 01, 2030	1,484,105	1,480,397	
	2,290,000	Government of Canada, 1.5%, December 01, 2031	1,924,207	2,112,586	
	1,798,000	Government of Canada, 2.5%, December 01, 2032	1,687,052	1,754,544	
	2,264,000	Government of Canada, 3%, June 01, 2034	2,178,251	2,274,379	
			12,287,165	12,774,936	27.7
PROVINCIAL BONDS					
	1,875,000	Province of Ontario, 2.6%, June 02, 2027	1,789,025	1,876,545	
	716,000	Province of Saskatchewan, 2.55%, June 02, 2026	673,505	716,247	
			2,462,530	2,592,792	5.6
MUNICIPAL BONDS					
	1,800,000	City of Montreal, 2.75%, September 01, 2026	1,694,250	1,802,932	3.9
FOREIGN GOVERNMENT BONDS					
USD	1,340,000	United States Treasury Bond, 1.5%, February 15, 2030	1,586,941	1,718,132	3.7

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, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMON EQUITIES					
USD	4,543	Altera Infrastructure LP (formerly Teekay Offshore Partners LP)	-	329,712	0.7
		Total Investment Portfolio before Derivative Instruments	44,239,763	45,648,400	98.8
		Foreign Currency Forward Contract(s)		(14,875)	(0.0)
		Total Investment Portfolio	44,239,763	45,633,525	98.8
		Other Net Assets (Liabilities)		551,210	1.2
		Net Assets Attributable to Holders of Redeemable Units		46,184,735	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	26,812	USD	18,749	1.43	(156)
Bank of Montreal	A-1	May 20, 2025	CAD	89,825	USD	63,101	1.42	(755)
Bank of Montreal	A-1	May 20, 2025	USD	91,500	CAD	131,526	0.70	(179)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	418	USD	291	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	146,390	USD	102,736	1.42	(1,086)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	63,844	USD	44,490	1.44	50
Citigroup Inc.	A-2	April 10, 2025	CAD	263,473	USD	183,621	1.43	(638)
Citigroup Inc.	A-2	May 20, 2025	CAD	157,415	USD	110,427	1.43	(1,101)
Citigroup Inc.	A-2	May 20, 2025	USD	171,500	CAD	246,677	0.70	(490)
Citigroup Inc.	A-2	June 11, 2025	CAD	69,292	USD	48,794	1.42	(675)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	219,489	USD	153,814	1.43	(1,749)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	89,826	USD	63,101	1.42	(755)
Morgan Stanley	A-2	April 10, 2025	CAD	292,797	USD	205,085	1.43	(2,187)
Morgan Stanley	A-2	May 20, 2025	CAD	135,134	USD	94,651	1.43	(738)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	219,564	USD	153,814	1.43	(1,674)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	63,823	USD	44,490	1.43	28
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	73,563	USD	51,271	1.43	(183)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	274,427	USD	192,267	1.43	(2,121)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	90,115	USD	63,101	1.43	(466)
Total Foreign Currency Forward Contract(s) Value								(14,875)

*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, 2025

	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	(15)	-	-	(15)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(15)	-	-	(15)

as at March 31, 2024

	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	(33)	3	-	(30)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(33)	3	-	(30)

The accompanying notes are an integral part of these financial statements.

CI Canadian Short-Term Bond Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

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)

	2025	2024
Brokerage commissions	2	1
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	5,237,361	7,542,100
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	172,376	205,586
Redeemable units redeemed	(274,713)	(2,510,325)
Number of redeemable units at the end of period/year	5,135,024	5,237,361

†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, 2025 (%)

	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)

	2025	2024
Loaned	13,744	8,878
Collateral (non-cash)	14,492	9,334

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	6	8
Charges	(2)	(3)
Securities lending revenue	4	5
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	31,780
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Corporate Bonds	58.4
Canadian Government Bonds	16.6
Foreign Government Bonds	7.2
Provincial Bonds	5.9
Municipal Bonds	5.5
Common Equities	5.4
Other Net Assets (Liabilities)	1.1
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	31.4
AA/Aa/A+	15.7
A	13.4
BBB/Baa/B++	35.8
BB/Ba/B+	1.8
Total	98.1

as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	23.8
AA/Aa/A+	17.3
A	13.2
BBB/Baa/B++	40.9
BB/Ba/B+	2.0
Total	97.2

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 -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 \$33,000 (March 31, 2024 - \$247,000). In practice, actual results may differ from this analysis and the difference may be material.

CI Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	2,549	(1,913)	636	1.4
Total	2,549	(1,913)	636	1.4

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	4,510	(3,848)	662	1.5
Total	4,510	(3,848)	662	1.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$64,000 (March 31, 2024 - \$66,000). 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, 2025

	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	11,098	11,933	7,019	15,269	45,319

as at March 31, 2024

	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	891	18,200	10,760	12,546	42,397

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$317,000 (March 31, 2024 - \$301,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	-	-	330	330
Bonds	-	45,319	-	45,319
Foreign currency forward contract(s), net	-	(15)	-	(15)
Total	-	45,304	330	45,634

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,671	-	801	2,472
Bonds	-	42,397	-	42,397
Foreign currency forward contract(s), net	-	(30)	-	(30)
Total	1,671	42,367	801	44,839

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	801	-	-	-	-	-	(471)	330
Total	801	-	-	-	-	-	(471)	330

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was (\$471,256).

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	239	15	-	-	-	-	547	801
Total	239	15	-	-	-	-	547	801

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$547,201.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Equities	800,968	Discounted cash flows	Discount rate, terminal growth rate

The above investments are valued using the valuation techniques detailed below:

Discounted cash flows: The investments are valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$40,000.

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, 2025 and 2024.

CI Corporate Bond Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	494,923	426,443
Investments pledged as collateral	-	-
Cash	-	1,351
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	143	5,025
Receivable for share subscriptions	1,372	293
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	1,279	2,815
	497,717	435,927
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	312	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	12
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	3	376
Payable for share redemptions	245	5,033
Other accounts payable	979	1,734
	1,550	7,159
Net assets attributable to holders of redeemable shares	496,167	428,768

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:	
	2025	2024	2025	2024	2025	2024
A Shares	36,694	40,408	18.38	17.01	1,996,858	2,375,420
AT5 Shares	704	893	6.67	6.49	105,563	137,673
AT8 Shares	179	138	4.39	4.40	40,751	31,310
E Shares	5,569	16,585	14.50	13.42	384,048	1,236,011
ET5 Shares	392	380	6.79	6.60	57,808	57,564
ET8 Shares	1	1	5.04	5.03	220	231
EF Shares	12,681	12,677	12.14	11.17	1,044,577	1,134,988
EFT5 Shares	109	622	7.19	6.95	15,185	89,595
EFT8 Shares	2,160	2,197	5.27	5.25	410,302	418,677
F Shares	64,764	50,688	20.57	18.93	3,148,601	2,677,021
FT5 Shares	475	459	7.14	6.90	66,489	66,535
FT8 Shares	339	489	5.25	5.23	64,510	93,463
I Shares	280,681	219,862	22.17	20.24	12,661,228	10,863,177
IT8 Shares	1,523	887	5.23	5.16	291,520	171,691
O Shares	80,042	73,989	16.97	15.52	4,716,513	4,767,540
OT5 Shares	2,141	2,222	7.91	7.60	270,635	292,411
OT8 Shares	216	266	5.61	5.55	38,456	47,822
P Shares	5,146	3,682	11.86	10.85	433,801	339,279
PT5 Shares	193	188	7.94	7.63	24,246	24,621
PT8 Shares	1	36	6.16	6.10	183	5,868
X Shares	2,157	2,099	18.97	17.39	113,700	120,697

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	14	17
Income distributions from investments	26,502	25,222
Capital gain distributions from investments	1,089	287
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(3,593)	(9,183)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	19,742	23,874
Total net gain (loss) on investments and derivatives	43,754	40,217
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	16	1
Fees rebate	-	-
Other income	-	-
Total other income	16	1
Total income	43,770	40,218
Expenses		
Management fees (Note 5)	894	1,077
Administration fees (Note 5)	353	358
Commissions and other portfolio transaction costs	93	25
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	142	166
Other expenses	-	-
Total expenses	1,483	1,627
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	42,287	38,591
Income tax	797	1,250
Increase (decrease) in net assets attributable to holders of redeemable shares	41,490	37,341

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:	
	2025	2024	2025	2024	2025	2024
A Shares	3,037	3,170	1.42	1.23	2,134,388	2,582,525
AT5 Shares	68	71	0.54	0.47	123,804	151,062
AT8 Shares	15	12	0.36	0.32	39,442	35,727
E Shares	643	1,284	1.06	1.00	608,482	1,283,038
ET5 Shares	30	29	0.54	0.51	57,582	57,361
ET8 Shares	-	-	0.43	0.41	219	221
EF Shares	1,076	1,071	1.02	0.86	1,058,961	1,245,483
EFT5 Shares	9	51	0.40	0.57	20,120	89,333
EFT8 Shares	220	189	0.47	0.42	465,150	446,364
F Shares	4,682	4,139	1.70	1.50	2,756,716	2,758,164
FT5 Shares	41	35	0.61	0.64	66,476	54,975
FT8 Shares	41	40	0.47	0.43	85,332	91,997
I Shares	23,683	19,831	2.00	1.75	11,851,593	11,308,015
IT8 Shares	129	90	0.50	0.48	257,377	187,497
O Shares	6,978	6,660	1.49	1.30	4,670,939	5,118,989
OT5 Shares	195	218	0.70	0.76	281,950	288,148
OT8 Shares	22	24	0.52	0.50	41,111	47,809
P Shares	409	230	1.03	1.02	395,799	225,684
PT5 Shares	18	16	0.72	0.86	24,440	18,187
PT8 Shares	3	3	0.62	0.55	5,192	5,865
X Shares	191	178	1.63	1.46	116,448	121,493

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	40,408	44,015	893	1,077	138	194	16,585	17,286
Increase (decrease) in net assets attributable to holders of redeemable shares	3,037	3,170	68	71	15	12	643	1,284
Dividends to holders of redeemable shares								
From net investment income	(85)	(75)	(31)	(34)	(11)	(9)	(13)	(31)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(32)	(36)	(11)	(16)	(4)	(4)	(5)	(15)
Total dividends to holders of redeemable shares	(117)	(111)	(42)	(50)	(15)	(13)	(18)	(46)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,449	1,480	2	30	59	2	114	91
Reinvestment of dividends to holders of redeemable shares	110	104	22	27	2	2	17	45
Redemption of redeemable shares	(8,193)	(8,250)	(239)	(262)	(20)	(59)	(11,772)	(2,075)
Net increase (decrease) from redeemable share transactions	(6,634)	(6,666)	(215)	(205)	41	(55)	(11,641)	(1,939)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,714)	(3,607)	(189)	(184)	41	(56)	(11,016)	(701)
Net assets attributable to holders of redeemable shares at the end of period/year	36,694	40,408	704	893	179	138	5,569	16,585

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	380	368	1	1	12,677	15,111	622	600
Increase (decrease) in net assets attributable to holders of redeemable shares	30	29	-	-	1,076	1,071	9	51
Dividends to holders of redeemable shares								
From net investment income	(15)	(13)	-	-	(29)	(24)	(5)	(22)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5)	(6)	-	-	(11)	(11)	(2)	(10)
Total dividends to holders of redeemable shares	(20)	(19)	-	-	(40)	(35)	(7)	(32)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	1	-	-	154	580	-	2
Reinvestment of dividends to holders of redeemable shares	1	1	-	-	27	23	-	1
Redemption of redeemable shares	-	-	-	-	(1,213)	(4,073)	(515)	-
Net increase (decrease) from redeemable share transactions	2	2	-	-	(1,032)	(3,470)	(515)	3
Net increase (decrease) in net assets attributable to holders of redeemable shares	12	12	-	-	4	(2,434)	(513)	22
Net assets attributable to holders of redeemable shares at the end of period/year	392	380	1	1	12,681	12,677	109	622

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,197	2,486	50,688	51,731	459	281	489	495
Increase (decrease) in net assets attributable to holders of redeemable shares	220	189	4,682	4,139	41	35	41	40
Dividends to holders of redeemable shares								
From net investment income	(147)	(131)	(143)	(94)	(18)	(14)	(27)	(27)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(55)	(62)	(53)	(45)	(7)	(6)	(10)	(13)
Total dividends to holders of redeemable shares	(202)	(193)	(196)	(139)	(25)	(20)	(37)	(40)
Redeemable share transactions								
Proceeds from redeemable shares issued	565	26	18,245	8,064	-	163	-	61
Reinvestment of dividends to holders of redeemable shares	5	1	156	105	2	2	1	1
Redemption of redeemable shares	(625)	(312)	(8,811)	(13,212)	(2)	(2)	(155)	(68)
Net increase (decrease) from redeemable share transactions	(55)	(285)	9,590	(5,043)	-	163	(154)	(6)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(37)	(289)	14,076	(1,043)	16	178	(150)	(6)
Net assets attributable to holders of redeemable shares at the end of period/year	2,160	2,197	64,764	50,688	475	459	339	489

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	219,862	215,018	887	1,005	73,989	77,596	2,222	1,797
Increase (decrease) in net assets attributable to holders of redeemable shares	23,683	19,831	129	90	6,978	6,660	195	218
Dividends to holders of redeemable shares								
From net investment income	(649)	(419)	(83)	(54)	(186)	(138)	(84)	(77)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(241)	(199)	(31)	(25)	(69)	(66)	(31)	(37)
Total dividends to holders of redeemable shares	(890)	(618)	(114)	(79)	(255)	(204)	(115)	(114)
Redeemable share transactions								
Proceeds from redeemable shares issued	69,556	26,077	643	109	17,176	4,103	1,010	1,308
Reinvestment of dividends to holders of redeemable shares	839	570	42	14	207	161	30	27
Redemption of redeemable shares	(32,369)	(41,016)	(64)	(252)	(18,053)	(14,327)	(1,201)	(1,014)
Net increase (decrease) from redeemable share transactions	38,026	(14,369)	621	(129)	(670)	(10,063)	(161)	321
Net increase (decrease) in net assets attributable to holders of redeemable shares	60,819	4,844	636	(118)	6,053	(3,607)	(81)	425
Net assets attributable to holders of redeemable shares at the end of period/year	280,681	219,862	1,523	887	80,042	73,989	2,141	2,222

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	266	264	3,682	1,613	188	1	36	36
Increase (decrease) in net assets attributable to holders of redeemable shares	22	24	409	230	18	16	3	3
Dividends to holders of redeemable shares								
From net investment income	(14)	(15)	(12)	(7)	(7)	(5)	(2)	(2)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5)	(7)	(4)	(3)	(3)	(2)	(1)	(1)
Total dividends to holders of redeemable shares	(19)	(22)	(16)	(10)	(10)	(7)	(3)	(3)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,729	1,936	-	200	-	-
Reinvestment of dividends to holders of redeemable shares	2	2	16	10	1	-	-	-
Redemption of redeemable shares	(55)	(2)	(674)	(97)	(4)	(22)	(35)	-
Net increase (decrease) from redeemable share transactions	(53)	-	1,071	1,849	(3)	178	(35)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(50)	2	1,464	2,069	5	187	(35)	-
Net assets attributable to holders of redeemable shares at the end of period/year	216	266	5,146	3,682	193	188	1	36

	X Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,099	1,955	428,768	432,930
Increase (decrease) in net assets attributable to holders of redeemable shares	191	178	41,490	37,341
Dividends to holders of redeemable shares				
From net investment income	(5)	(4)	(1,566)	(1,195)
From net realized gains	-	-	-	-
Return of capital	(2)	(2)	(582)	(566)
Total dividends to holders of redeemable shares	(7)	(6)	(2,148)	(1,761)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	-	110,703	44,233
Reinvestment of dividends to holders of redeemable shares	5	4	1,485	1,100
Redemption of redeemable shares	(131)	(32)	(84,131)	(85,075)
Net increase (decrease) from redeemable share transactions	(126)	(28)	28,057	(39,742)
Net increase (decrease) in net assets attributable to holders of redeemable shares	58	144	67,399	(4,162)
Net assets attributable to holders of redeemable shares at the end of period/year	2,157	2,099	496,167	428,768

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	41,490	37,341
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	3,593	9,183
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(19,742)	(23,874)
Unrealized foreign exchange (gain) loss on cash	(6)	(3)
Commissions and other portfolio transaction costs	93	25
Proceeds from sale and maturity of investments and derivatives	73,640	72,079
Purchase of investments and derivatives	(93,964)	(33,213)
Non-cash distributions from investments	(27,591)	(25,509)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	3
Increase (decrease) in management fees payable	(4)	8
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	781	(565)
Net cash from (used in) operating activities	(21,711)	35,478
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(663)	(659)
Proceeds from issuance of redeemable shares	104,518	37,414
Amounts paid on redemption of redeemable shares	(83,813)	(73,988)
Net cash from (used in) financing activities	20,042	(37,233)
Unrealized foreign exchange gain (loss) on cash	6	3
Net increase (decrease) in cash	(1,669)	(1,755)
Cash (bank overdraft), beginning of period/year	1,351	3,103
Cash (bank overdraft), end of period/year	(312)	1,351
Supplementary Information:		
Interest received, net of withholding tax*	14	20
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(16)	(1,814)

*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 Corporate Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	50,343,088	CI Corporate Bond Fund (Series I)	506,350,604	494,922,894	99.8
		Total Investment Portfolio	506,350,604	494,922,894	99.8
		Other Net Assets (Liabilities)		1,244,267	0.2
		Net Assets Attributable to Holders of Redeemable Shares		496,167,161	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Corporate Bond 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, 2025

	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, 2024

	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	-	-	-	-

CI Corporate Bond 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, 2025

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 Corporate Bond Fund	1,740,681	494,923	28.4

as at March 31, 2024

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 Corporate Bond Fund	1,523,338	426,443	28.0

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,375,420	2,788,292	137,673	170,112	31,310	43,860	1,236,011	1,390,092
Redeemable shares issued	81,480	91,351	360	4,731	13,424	398	8,196	7,073
Redeemable shares issued for reinvested dividends	5,993	6,127	3,331	4,250	527	484	1,164	3,339
Redeemable shares redeemed	(466,035)	(510,350)	(35,801)	(41,420)	(4,510)	(13,432)	(861,323)	(164,493)
Number of redeemable shares at the end of period/year	1,996,858	2,375,420	105,563	137,673	40,751	31,310	384,048	1,236,011

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	57,564	57,325	231	213	1,134,988	1,468,352	89,595	89,275
Redeemable shares issued	72	72	-	-	12,843	55,505	26	138
Redeemable shares issued for reinvested dividends	192	167	19	18	2,232	2,101	-	182
Redeemable shares redeemed	(20)	-	(30)	-	(105,486)	(390,970)	(74,436)	-
Number of redeemable shares at the end of period/year	57,808	57,564	220	231	1,044,577	1,134,988	15,185	89,595

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	418,677	474,103	2,677,021	2,960,393	66,535	41,957	93,463	94,499
Redeemable shares issued	108,354	4,891	912,460	450,043	3	24,529	-	11,871
Redeemable shares issued for reinvested dividends	942	300	7,616	5,545	319	296	213	109
Redeemable shares redeemed	(117,671)	(60,617)	(448,496)	(738,960)	(368)	(247)	(29,166)	(13,016)
Number of redeemable shares at the end of period/year	410,302	418,677	3,148,601	2,677,021	66,489	66,535	64,510	93,463

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	10,863,177	11,620,033	171,691	196,304	4,767,540	5,459,783	292,411	245,661
Redeemable shares issued	3,286,808	1,370,161	124,087	21,901	1,065,210	274,673	132,681	176,570
Redeemable shares issued for reinvested dividends	37,900	28,244	8,033	2,746	12,213	10,427	3,785	3,687
Redeemable shares redeemed	(1,526,657)	(2,155,261)	(12,291)	(49,260)	(1,128,450)	(977,343)	(158,242)	(133,507)
Number of redeemable shares at the end of period/year	12,661,228	10,863,177	291,520	171,691	4,716,513	4,767,540	270,635	292,411

†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 Corporate Bond 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	47,822	47,856	339,279	162,262	24,621	151	5,868	5,872
Redeemable shares issued	-	-	152,800	185,430	-	27,337	-	-
Redeemable shares issued for reinvested dividends	368	368	1,366	920	85	76	15	32
Redeemable shares redeemed	(9,734)	(402)	(59,644)	(9,333)	(460)	(2,943)	(5,700)	(36)
Number of redeemable shares at the end of period/year	38,456	47,822	433,801	339,279	24,246	24,621	183	5,868

	X Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	120,697	122,381
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	264	249
Redeemable shares redeemed	(7,261)	(1,933)
Number of redeemable shares at the end of period/year	113,700	120,697

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.050	0.20
AT5 Shares	1.050	0.20
AT8 Shares	1.050	0.20
E Shares	1.050	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
F Shares	0.550	0.20
FT5 Shares	0.550	0.20
FT8 Shares	0.550	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	0.15
PT5 Shares	Paid directly by investor	0.15
PT8 Shares	Paid directly by investor	0.15
X Shares	0.200	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Corporate Bond Fund (Series I)	494,923

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Corporate Bond Fund (Series I)	426,443

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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, 2025

Categories	Net Assets (%)
Corporate Bonds	87.8
Common Equities	6.9
Other Net Assets (Liabilities)	2.1
Foreign Government Bonds	1.4
Canadian Government Bonds	1.0
Fund(s)	1.0
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Corporate Bonds	90.4
Common Equities	6.8
Other Net Assets (Liabilities)	1.7
Canadian Government Bonds	1.1
Foreign Government Bonds	0.3
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	3.1
AA/Aa/A+	2.8
A	10.1
BBB/Baa/B++	40.4
BB/Ba/B+	30.6
B	5.3
Not Rated	4.0
Total	96.3

^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.

CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	1.7
AA/Aa/A+	3.0
A	9.1
BBB/Baa/B++	42.4
BB/Ba/B+	31.8
B	3.9
CCC/Caa/C++	1.4
Not Rated	4.1
Total	97.4

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as some of its assets were invested in equities and Fund(s).

As at March 31, 2024, the Underlying Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$3,910,000 (March 31, 2024 - \$2,943,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	17.0
British Pound	0.0
Euro	0.0
Total	17.0

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	10.9
British Pound	0.0
Euro	0.0
Total	10.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$8,414,000 (March 31, 2024 - \$4,648,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	2.5	9.1	16.4	62.1	90.1

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	2.0	13.5	18.3	57.9	91.7

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,637,000 (March 31, 2024 - \$3,946,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	494,923	-	-	494,923
Total	494,923	-	-	494,923

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	426,443	-	-	426,443
Total	426,443	-	-	426,443

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Corporate Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,706,692	1,502,985
Investments pledged as collateral	-	-
Cash	30,222	14,794
Unrealized gain on futures and foreign currency forward contracts	13	43
Swaps, swaptions and options	-	-
Receivable for investments sold	4,386	10,068
Receivable for unit subscriptions	2,834	1,883
Dividends receivable	129	104
Interest receivable	20,001	18,462
Fees rebate receivable	12	1
Other accounts receivable	-	-
	1,764,289	1,548,340
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	3,908	4,729
Swaps, swaptions and options	-	-
Management fees payable	28	33
Administration fees payable	7	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	18,987	14,562
Payable for unit redemptions	678	5,670
Other accounts payable	-	-
	23,608	25,002
Net assets attributable to holders of redeemable units	1,740,681	1,523,338

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:	
	2025	2024	2025	2024	2025	2024
Series A	186,315	170,109	9.73	9.30	19,151,759	18,289,504
Series E	10,679	11,581	10.19	9.82	1,048,232	1,179,812
Series EF	3,505	3,865	9.46	9.10	370,519	424,627
Series F	168,885	126,395	10.03	9.63	16,833,482	13,122,046
Series I	1,326,405	1,175,873	9.83	9.50	134,916,850	123,830,148
Insight Series	-	-	-	-	-	-
Series O	31,249	27,618	10.05	9.71	3,107,841	2,843,564
Series P	7,096	6,633	9.03	8.70	786,212	762,492
Series W	6,547	1,264	9.42	9.03	695,223	139,920
Series Z	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Corporate 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,798	5,933
Interest for distribution purposes	85,964	83,702
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(27,992)	(18,289)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	89,629	71,547
Total net gain (loss) on investments and derivatives	154,399	142,893
Other income		
Securities lending revenue (Note 6)	17	-
Foreign exchange gain (loss) on cash	1,070	140
Fees rebate	32	109
Other income	-	-
Total other income	1,119	249
Total income	155,518	143,142
Expenses		
Management fees (Note 5)	2,788	2,778
Administration fees (Note 5)	724	637
Commissions and other portfolio transaction costs	74	170
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	14
Interest expense	1	-
Withholding taxes	399	506
Harmonized sales tax	391	376
Other expenses	7	10
Total expenses	4,385	4,492
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	151,133	138,650

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:	
	2025	2024	2025	2024	2025	2024
Series A	14,379	13,468	0.78	0.73	18,393,470	18,563,382
Series E	965	971	0.85	0.78	1,133,530	1,246,153
Series EF	321	356	0.83	0.77	386,921	460,322
Series F	12,604	10,050	0.86	0.82	14,740,381	12,292,582
Series I	119,100	110,604	0.93	0.87	128,184,623	127,784,781
Insight						
Series	-	3	-	0.09	-	33,002
Series O	2,669	2,475	0.93	0.89	2,862,654	2,794,764
Series P	652	584	0.85	0.82	772,316	711,432
Series W	443	118	0.90	0.99	490,397	118,379
Series Z	-	21	-	0.17	-	125,337

CI Corporate 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	170,109	173,355	11,581	12,523	3,865	4,216	126,395	114,599
Increase (decrease) in net assets attributable to holders of redeemable units	14,379	13,468	965	971	321	356	12,604	10,050
Distributions to holders of redeemable units								
From net investment income	(6,198)	(6,017)	(503)	(529)	(169)	(194)	(6,504)	(5,189)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(429)	(699)	(35)	(61)	(12)	(23)	(450)	(602)
Total distributions to holders of redeemable units	(6,627)	(6,716)	(538)	(590)	(181)	(217)	(6,954)	(5,791)
Redeemable unit transactions								
Proceeds from redeemable units issued	44,002	27,588	516	689	376	49	57,864	34,171
Reinvestment of distributions to holders of redeemable units	6,391	6,419	474	517	99	127	5,840	4,593
Redemption of redeemable units	(41,939)	(45,097)	(2,319)	(2,529)	(975)	(666)	(26,864)	(31,528)
Acquisition of assets from terminated funds	-	1,092	-	-	-	-	-	301
Net increase (decrease) from redeemable unit transactions	8,454	(9,998)	(1,329)	(1,323)	(500)	(490)	36,840	7,537
Net increase (decrease) in net assets attributable to holders of redeemable units	16,206	(3,246)	(902)	(942)	(360)	(351)	42,490	11,796
Net assets attributable to holders of redeemable units at the end of period/year	186,315	170,109	10,679	11,581	3,505	3,865	168,885	126,395

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,175,873	1,237,214	-	302	27,618	26,893	6,633	5,576
Increase (decrease) in net assets attributable to holders of redeemable units	119,100	110,604	-	3	2,669	2,475	652	584
Distributions to holders of redeemable units								
From net investment income	(71,893)	(68,445)	-	(4)	(1,602)	(1,498)	(372)	(330)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(4,976)	(7,945)	-	-	(111)	(174)	(26)	(38)
Total distributions to holders of redeemable units	(76,869)	(76,390)	-	(4)	(1,713)	(1,672)	(398)	(368)
Redeemable unit transactions								
Proceeds from redeemable units issued	254,765	93,788	-	-	5,948	2,424	524	898
Reinvestment of distributions to holders of redeemable units	76,396	75,916	-	4	1,665	1,613	397	367
Redemption of redeemable units	(222,860)	(265,259)	-	(4)	(4,938)	(4,115)	(712)	(424)
Acquisition of assets from terminated funds	-	-	-	(301)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	108,301	(95,555)	-	(301)	2,675	(78)	209	841
Net increase (decrease) in net assets attributable to holders of redeemable units	150,532	(61,341)	-	(302)	3,631	725	463	1,057
Net assets attributable to holders of redeemable units at the end of period/year	1,326,405	1,175,873	-	-	31,249	27,618	7,096	6,633

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,264	1,411	-	1,164	1,523,338	1,577,253
Increase (decrease) in net assets attributable to holders of redeemable units	443	118	-	21	151,133	138,650
Distributions to holders of redeemable units						
From net investment income	(228)	(53)	-	(21)	(87,469)	(82,280)
From net realized gains	-	-	-	-	-	-
Return of capital	(16)	(6)	-	(2)	(6,055)	(9,550)
Total distributions to holders of redeemable units	(244)	(59)	-	(23)	(93,524)	(91,830)
Redeemable unit transactions						
Proceeds from redeemable units issued	6,100	1,472	-	14	370,095	161,093
Reinvestment of distributions to holders of redeemable units	244	59	-	12	91,506	89,627
Redemption of redeemable units	(1,260)	(1,737)	-	(96)	(301,867)	(351,455)
Acquisition of assets from terminated funds	-	-	-	(1,092)	-	-
Net increase (decrease) from redeemable unit transactions	5,084	(206)	-	(1,162)	159,734	(100,735)
Net increase (decrease) in net assets attributable to holders of redeemable units	5,283	(147)	-	(1,164)	217,343	(53,915)
Net assets attributable to holders of redeemable units at the end of period/year	6,547	1,264	-	-	1,740,681	1,523,338

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	151,133	138,650
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	27,992	18,289
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(89,629)	(71,547)
Unrealized foreign exchange (gain) loss on cash	113	(217)
Commissions and other portfolio transaction costs	74	170
Proceeds from sale and maturity of investments and derivatives	846,811	606,340
Purchase of investments and derivatives	(979,639)	(505,293)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(25)	(16)
(Increase) decrease in interest receivable	(1,539)	930
Increase (decrease) in management fees payable	(5)	23
Increase (decrease) in administration fees payable	(1)	6
Change in other accounts receivable and payable	(11)	-
Amortization interest earned	-	(2)
Net cash from (used in) operating activities	(44,726)	187,333
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,018)	(2,203)
Proceeds from issuance of redeemable units	363,203	151,503
Amounts paid on redemption of redeemable units	(300,918)	(337,529)
Net cash from (used in) financing activities	60,267	(188,229)
Unrealized foreign exchange gain (loss) on cash	(113)	217
Net increase (decrease) in cash	15,541	(896)
Cash (bank overdraft), beginning of period/year	14,794	15,473
Cash (bank overdraft), end of period/year	30,222	14,794
Supplementary Information:		
Interest received, net of withholding tax*	84,046	84,148
Dividends received, net of withholding tax*	6,753	5,893
Dividends paid*	-	-
Interest paid*	(1)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
	1,423,000	407 International Inc., 3.6%, May 21, 2047	1,453,549	1,245,283	
	964,000	407 International Inc., 5.96%, December 03, 2035	1,254,566	1,126,111	
	1,460,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	1,458,160	1,543,401	
USD	2,611,267	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	3,552,784	3,719,283	
	3,186,283	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	3,862,364	3,469,034	
USD	985,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,368,823	1,417,871	
USD	3,500,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	4,341,758	4,732,093	
USD	5,655,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	6,621,425	7,201,779	
USD	1,635,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	2,339,603	2,336,650	
	3,605,000	Air Canada, 4.63%, August 15, 2029	3,602,324	3,551,901	
USD	301,950	Air Canada, Floating Rate, March 21, 2031	407,171	430,311	
USD	55,142	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	68,211	79,220	
USD	2,973,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	4,586,782	4,572,428	
	4,669,000	Air Lease Corp., 5.4%, June 01, 2028	4,663,701	4,916,532	
USD	1,662,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,066,110	2,353,258	
	3,377,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	3,377,000	3,659,731	
	1,383,000	Allied Properties REIT, 4.81%, February 24, 2029	1,383,000	1,386,975	
	1,373,000	Allied Properties REIT, 5.53%, September 26, 2028	1,373,000	1,413,187	
	1,214,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	1,234,303	1,193,953	
	2,758,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	2,670,919	2,548,102	
USD	1,899,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	2,291,624	2,357,411	
USD	5,212,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	7,126,820	7,409,971	
	906,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	739,949	878,610	
	1,407,000	AltaLink LP, 3.99%, June 30, 2042	1,492,019	1,325,081	
USD	512,000	Alumina PTY Ltd., 6.13%, March 15, 2030	737,357	733,945	
USD	1,228,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,768,504	1,739,842	
USD	464,167	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	612,441	367,378	
USD	474,000	American Airlines Inc., 7.25%, February 15, 2028	638,885	679,114	
USD	2,527,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	3,257,503	3,557,568	
USD	4,329,710	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	5,367,950	5,473,146	
USD	210,800	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	260,601	286,015	
	5,848,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	5,846,417	5,624,212	
	2,346,000	ARC Resources Ltd., 3.47%, March 10, 2031	2,338,941	2,277,850	
	6,050,000	AT&T Inc., 5.1%, November 25, 2048	6,634,178	6,099,086	
	4,671,931	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	4,672,084	5,053,265	
USD	2,300,000	AutoZone Inc., 6.55%, November 01, 2033	3,516,194	3,596,034	
	5,220,000	Aviva PLC, 4%, October 02, 2030	5,242,037	5,181,232	
USD	2,500,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	3,135,175	3,384,233	
USD	4,264,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	5,985,600	6,078,722	
USD	838,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	1,165,924	1,229,450	
USD	5,000,000	Bank of America Corp., Series FF, Convertible, Variable Rate, March 15, 2028	6,518,563	7,257,233	
USD	3,200,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	4,038,568	4,672,611	
	2,902,000	Bank of America Corp., Variable Rate, March 16, 2028	2,902,000	2,924,769	
USD	2,532,000	Bank of America Corp., Variable Rate, January 24, 2031	3,646,460	3,690,442	
USD	2,000,000	Bank of America Corp., Variable Rate, April 25, 2034	2,683,496	2,886,042	
USD	4,300,000	Bank of America Corp., Variable Rate, February 12, 2036	6,158,460	6,161,219	
	4,400,000	Bank of Montreal, 4.42%, July 17, 2029	4,400,000	4,563,562	
	4,867,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	4,871,329	5,141,255	
	3,405,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	3,405,000	3,579,847	
	1,944,000	Bank of Montreal, Variable Rate, October 27, 2032	1,944,906	2,083,046	
	3,950,000	Bank of Montreal, Variable Rate, July 03, 2034	3,950,000	4,107,452	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	4,000,000	Bank of Montreal, Variable Rate, March 05, 2035	4,000,000	4,001,796	
	4,000,000	Bank of Montreal, Variable Rate, January 10, 2037	5,105,818	4,872,181	
	2,754,000	Bank of Montreal, Variable Rate, May 26, 2082	2,757,855	2,785,807	
USD	2,800,000	Bank of Montreal, Variable Rate, November 26, 2082	2,800,978	2,949,931	
	3,500,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	4,673,900	5,214,873	
	1,030,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	1,002,379	907,896	
USD	2,500,000	Bank of Nova Scotia (The), Variable Rate, September 26, 2030	2,500,000	2,531,674	
	2,155,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	2,154,914	2,200,157	
	2,180,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	2,180,000	2,273,291	
USD	777,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	1,028,105	1,118,662	
USD	477,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	608,036	709,362	
USD	382,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	523,725	604,274	
USD	6,415,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	9,335,777	9,874,018	
USD	925,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	1,320,720	1,306,197	
USD	2,500,000	Barclays PLC, Variable Rate, February 25, 2031	3,559,948	3,634,484	
USD	1,000,000	Barclays PLC, Variable Rate, February 25, 2036	1,424,727	1,444,325	
USD	3,500,000	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	3,500,000	3,524,150	
	1,463,000	Bell Canada, 5.15%, August 24, 2034	1,457,821	1,548,263	
	2,366,000	Bell Canada, Variable Rate, March 27, 2055	2,366,000	2,375,861	
USD	1,194,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	1,686,237	1,766,350	
USD	2,070,000	Boeing Co. (The), 3.6%, May 01, 2034	2,426,930	2,560,639	
USD	1,916,000	Boeing Co. (The), 3.75%, February 01, 2050	1,838,410	1,925,411	
USD	672,000	Boeing Co. (The), 5.81%, May 01, 2050	879,645	917,397	
USD	900,000	Boeing Co. (The), 6.39%, May 01, 2031	1,304,833	1,379,218	
USD	900,000	Boeing Co. (The), 6.53%, May 01, 2034	1,322,732	1,385,250	
USD	1,419,000	Broadcom Inc., 3.47%, April 15, 2034	1,634,599	1,793,600	
USD	1,480,000	Broadcom Inc., 5.05%, July 12, 2029	2,020,557	2,157,885	
USD	2,801,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	2,801,000	3,024,494	
	4,365,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	4,609,135	4,455,020	
	1,954,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	1,954,000	2,124,663	
USD	1,858,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	1,858,000	2,032,758	
	684,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	683,241	762,119	
	1,004,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	1,327,359	1,433,567	
USD	3,081,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	2,647,044	2,321,528	
	3,106,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	3,108,412	3,335,979	
	4,588,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	6,029,849	5,777,934	
USD	2,895,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	2,895,000	2,763,519	
	2,870,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	3,811,932	4,078,206	
USD	3,373,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	4,316,224	4,828,033	
USD	1,312,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	1,718,252	1,991,137	
USD	2,584,000	BX Trust, Class A, Series 24-PUREX, Floating Rate, November 15, 2041	2,584,000	2,550,684	
	516,000	BX Trust, Class B, Series 24-PUREX, Floating Rate, November 15, 2042	516,000	508,424	
	1,784,000	CAE Inc., 5.54%, June 12, 2028	1,784,000	1,870,679	
USD	5,628,850	Calfrac Holdings LP, 10.88%, March 15, 2026	5,920,637	8,098,702	
USD	1,000,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	1,000,000	861,158	
	1,931,109	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	1,931,109	1,752,963	
	5,953,709	Canada Goose Inc., Floating Rate, October 07, 2027	7,811,012	8,584,520	
USD	1,105,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	1,527,286	1,331,133	
	2,839,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	2,834,656	2,959,266	
	3,615,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	3,624,749	3,396,748	
USD	85,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	85,191	88,651	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	3,000,000	Canadian Imperial Bank of Commerce, Series 57, Variable Rate, March 12, 2029	3,192,872	3,172,770	
	7,651,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	7,659,933	8,045,027	
	4,000,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	3,993,320	4,039,469	
	1,732,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	1,731,931	1,818,699	
	2,476,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	2,472,459	2,481,634	
	4,000,000	Canadian Imperial Bank of Commerce, Variable Rate, July 28, 2084	4,000,000	4,170,614	
	3,869,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	3,868,613	3,812,609	
	916,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	806,767	711,731	
	3,254,000	Canadian Tire Corp., Ltd., 6.57%, February 24, 2034	3,939,827	3,625,178	
	2,807,000	Canadian Western Bank, 1.93%, April 16, 2026	2,803,868	2,782,091	
	2,259,000	Canadian Western Bank, Variable Rate, January 29, 2034	2,259,000	2,425,468	
	2,340,000	Capital Power Corp., 4.42%, February 08, 2030	2,271,707	2,391,892	
	2,917,000	Capital Power Corp., 5.97%, January 25, 2034	2,959,579	3,202,031	
	3,360,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	3,360,699	3,714,660	
	4,084,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	4,252,179	4,453,908	
	1,451,000	CARDS II Trust, Series B, 5.03%, May 15, 2025	1,451,000	1,453,946	
	1,934,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	1,934,000	1,955,506	
	2,901,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	2,901,000	2,908,920	
	2,902,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	2,902,000	2,974,086	
USD	3,555,000	Carnival Corp., 6%, May 01, 2029	4,692,991	5,078,974	
USD	1,291,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	1,743,600	1,648,209	
USD	33,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	41,280	39,154	
USD	1,216,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	1,674,275	1,522,131	
USD	2,841,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	3,398,504	3,634,343	
	3,891,000	Cenovus Energy Inc., 3.5%, February 07, 2028	3,949,161	3,898,977	
USD	1,487,000	Cenovus Energy Inc., 5.4%, June 15, 2047	2,074,976	1,900,373	
	3,480,000	CGI Inc., 2.1%, September 18, 2028	3,413,038	3,340,979	
	1,200,000	CGI Inc., 4.15%, September 05, 2029	1,200,000	1,227,006	
USD	1,067,000	Chart Industries Inc., 7.5%, January 01, 2030	1,466,894	1,593,599	
USD	1,015,000	Chart Industries Inc., 9.5%, January 01, 2031	1,435,089	1,560,085	
	3,910,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	3,909,531	3,894,792	
USD	1,296,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	1,680,334	1,668,773	
	3,559,000	Choice Properties REIT, 5.03%, February 28, 2031	3,713,644	3,731,384	
	1,751,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	1,816,128	1,693,919	
	1,092,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	1,078,668	842,356	
	2,674,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	2,923,373	3,222,170	
USD	2,000,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	2,540,715	2,818,326	
USD	4,120,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	5,121,606	5,922,116	
USD	2,000,000	Citigroup Inc., Series BB, Convertible, Variable Rate, May 15, 2029	2,713,300	2,945,096	
	10,399	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	10,399	10,385	
	277,485	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	277,485	274,907	
	1,000,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	999,970	1,063,751	
	1,046,508	Comber Wind Financial Corp., 5.13%, November 15, 2030	1,049,213	1,073,046	
	4,800,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	6,199,724	5,748,000	
	1,109,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	1,108,946	1,072,263	
USD	4,767,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	5,984,360	6,578,162	
USD	2,164,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	2,969,990	3,012,415	
USD	3,017,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	4,166,247	4,278,884	
	1,056,000	CT REIT, 5.83%, June 14, 2028	1,055,926	1,118,686	
	5,261,000	CU Inc., 2.61%, September 28, 2050	4,475,723	3,776,002	
	1,013,000	CU Inc., 4.66%, September 11, 2054	1,013,063	1,041,149	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	2,039,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	2,802,745	3,117,976	
USD	1,558,918	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	2,095,182	2,244,291	
USD	4,478,782	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	6,099,990	6,443,194	
	667,000	Dream Industrial REIT, 5.38%, March 22, 2028	670,008	696,899	
USD	9,845,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	16,261,578	15,529,445	
	4,194,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	3,929,422	4,120,605	
	979,000	Eagle Credit Card Trust, Series B, 5.87%, June 17, 2029	979,000	1,028,454	
	1,890,000	Eagle Credit Card Trust, Series C, 7.12%, June 17, 2029	1,890,000	1,983,858	
	925,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	925,000	969,253	
	1,033,629	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	1,033,874	901,177	
	2,320,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	2,306,512	2,057,627	
	2,000,000	Emera Inc., 4.84%, May 02, 2030	2,000,000	2,088,791	
	2,581,000	Empire Communities Corp., 7.63%, November 01, 2029	2,592,792	2,583,354	
USD	4,393,000	Empire Communities Corp., 9.75%, May 01, 2029	6,084,732	6,401,003	
	2,318,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	2,274,858	2,099,866	
	1,916,000	Enbridge Gas Inc., 3.01%, August 09, 2049	1,886,257	1,483,919	
	2,429,000	Enbridge Gas Inc., 3.8%, June 01, 2046	2,015,467	2,182,707	
	1,320,000	Enbridge Inc., 3.9%, February 25, 2030	1,319,644	1,331,672	
	4,428,000	Enbridge Inc., 4.1%, September 21, 2051	4,315,359	3,779,031	
	3,165,000	Enbridge Inc., 4.56%, February 25, 2035	3,163,987	3,196,159	
	2,902,000	Enbridge Inc., 6.1%, November 09, 2032	2,901,129	3,251,496	
USD	5,029,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	6,614,296	7,150,475	
USD	4,381,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	5,246,726	6,133,051	
	2,034,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	2,027,781	2,068,573	
USD	2,559,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	3,328,170	3,646,812	
	3,695,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	3,695,000	3,629,063	
	3,254,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	3,867,149	3,887,136	
	3,215,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	3,075,304	2,799,906	
USD	4,395,000	Enerflex Ltd., 9%, October 15, 2027	5,792,756	6,493,309	
USD	1,931,000	Energy Transfer LP, 5.3%, April 01, 2044	2,821,439	2,489,189	
	1,500,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	1,500,000	1,551,385	
USD	3,171,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	3,727,419	4,446,318	
USD	13,488,000	Fairfax India Holdings Corp., 5%, February 26, 2028	16,875,610	18,101,001	
	69,772	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	69,772	69,680	
	2,000,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	2,000,000	1,984,740	
	5,330,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	5,330,000	5,132,683	
	1,500,000	First Capital REIT, 5.46%, June 12, 2032	1,500,000	1,580,720	
	6,261,000	First Capital REIT, 5.57%, March 01, 2031	6,636,663	6,664,197	
USD	1,423,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,858,391	2,047,606	
USD	3,246,000	First Quantum Minerals Ltd., 8%, March 01, 2033	4,704,123	4,738,257	
USD	3,198,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	4,393,067	4,716,614	
USD	3,832,000	Foot Locker Inc., 4%, October 01, 2029	4,642,304	4,574,631	
	2,588,000	Ford Credit Canada Co., 5.05%, January 09, 2032	2,588,000	2,518,922	
	1,331,000	Ford Credit Canada Co., 5.67%, February 20, 2030	1,365,468	1,357,830	
USD	2,245,000	Ford Motor Co., 4.75%, January 15, 2043	2,331,088	2,441,677	
USD	2,764,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	3,256,417	3,418,451	
	1,931,000	Fortified Trust, Series C, 2.46%, October 23, 2026	1,931,000	1,895,122	
	3,395,000	Fortis Inc., 4.17%, September 09, 2031	3,395,000	3,458,438	
	1,597,000	FortisAlberta Inc., 4.27%, September 22, 2045	1,736,618	1,546,556	
	3,890,000	FortisBC Energy Inc., 2.54%, July 13, 2050	3,866,620	2,747,020	
USD	2,961,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	3,688,000	4,191,390	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,996,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	2,710,069	2,909,187	
	2,842,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	2,861,193	2,888,183	
USD	5,910,000	General Motors Financial Co., Inc., Series C, Convertible, Variable Rate, September 30, 2030	7,775,497	8,142,153	
	1,597,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	1,570,713	1,584,460	
	1,527,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	1,524,832	1,536,780	
	1,442,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	1,439,044	1,488,161	
	1,000,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	998,480	1,033,838	
USD	1,633,000	Genworth Holdings Inc., 6.5%, June 15, 2034	2,097,493	2,273,659	
USD	5,839,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	5,221,087	6,869,587	
	1,500,000	George Weston Ltd., 4.19%, September 05, 2029	1,500,000	1,533,697	
	2,047,000	George Weston Ltd., 6.69%, March 01, 2033	2,560,785	2,328,228	
	4,735,000	George Weston Ltd., 7.1%, February 05, 2032	6,102,508	5,462,424	
	2,403,000	Gibson Energy Inc., 3.6%, September 17, 2029	2,413,142	2,380,993	
	1,265,000	Gibson Energy Inc., 5.75%, July 12, 2033	1,371,064	1,373,594	
	1,819,000	Gibson Energy Inc., 6.2%, July 12, 2053	1,817,035	2,069,446	
	3,467,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	3,467,000	3,369,503	
	1,338,000	Gildan Activewear Inc., 4.15%, November 22, 2030	1,337,853	1,343,604	
	2,759,000	Gildan Activewear Inc., 4.36%, November 22, 2029	2,759,000	2,818,257	
	1,379,000	Gildan Activewear Inc., 4.71%, November 22, 2031	1,379,000	1,414,345	
	1,000,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	1,000,000	991,010	
	2,606,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	2,637,737	2,803,338	
	1,500,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	1,500,000	1,489,716	
	1,090,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	1,090,000	1,161,395	
	2,250,000	Glacier Credit Card Trust, Series 2024, 5.59%, September 20, 2026	2,250,000	2,298,555	
USD	1,775,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	2,305,911	2,411,064	
	1,957,000	Granite REIT Holdings LP, 4%, October 04, 2029	1,957,000	1,960,064	
	2,353,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	2,353,000	2,354,484	
USD	2,936,640	Great Outdoors Group LLC, Floating Rate, January 23, 2032	4,215,930	4,222,274	
	1,701,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	1,815,301	1,731,121	
	2,061,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	2,053,533	1,727,562	
	1,553,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	1,539,275	1,254,806	
	3,678,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	3,601,578	3,238,000	
USD	4,548,349	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	4,693,938	6,041,604	
USD	4,250,000	HCA Inc., 3.63%, March 15, 2032	5,376,463	5,519,578	
USD	430,000	HCA Inc., 7.05%, December 01, 2027	590,771	652,870	
	4,782,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	4,762,187	4,719,053	
	1,571,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	1,596,153	1,570,311	
	2,000,000	Helocs Trust, Series A, 3.77%, October 23, 2027	2,000,000	2,029,840	
USD	4,884,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	6,677,135	6,965,753	
USD	2,075,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	2,665,817	2,725,661	
USD	2,509,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	3,089,484	3,218,619	
USD	248,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	328,286	345,810	
USD	1,500,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	2,034,225	2,454,413	
USD	4,000,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	5,406,200	5,882,068	
USD	136,624	HUB International Ltd., Floating Rate, June 20, 2030	185,160	196,010	
	2,861,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	2,789,153	2,854,490	
	2,000,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	2,000,000	2,109,048	
USD	3,896,000	IAMGOLD Corp., 5.75%, October 15, 2028	5,244,382	5,478,529	
USD	4,050,000	IAMGOLD Corp., 13.54%, May 09, 2028	5,315,653	6,018,115	
USD	2,418,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	2,530,616	2,906,646	
USD	4,397,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	5,081,345	5,348,493	

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CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
	4,046,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	4,042,013	3,749,449	
USD	2,698,000	INEOS Finance PLC, 7.5%, April 15, 2029	3,659,663	3,866,553	
USD	2,231,785	INEOS US Finance LLC, Variable Rate, February 19, 2030	3,062,663	3,093,718	
USD	1,420,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	1,895,510	1,920,844	
USD	5,462,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	7,055,473	7,860,257	
USD	584,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	761,428	834,690	
USD	746,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	1,009,827	1,128,852	
USD	1,758,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	2,480,481	2,564,635	
USD	2,024,000	Insulet Corp., 6.5%, April 01, 2033	2,938,360	2,956,895	
USD	70,718,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	20,362,976	1	
	6,161,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	4,992,213	5,450,370	
	2,075,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	2,128,845	2,184,681	
	4,959,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	5,097,164	5,440,909	
	6,828,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	6,839,166	7,019,653	
	11,481,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	11,581,204	11,692,041	
	1,415,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	1,415,000	1,413,011	
USD	684,000	Iron Mountain Inc., 4.5%, February 15, 2031	909,789	901,718	
USD	1,202,000	Iron Mountain Inc., 5.25%, July 15, 2030	1,578,344	1,660,234	
USD	1,539,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	1,903,297	2,047,967	
USD	4,346,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	6,285,528	6,307,584	
USD	2,097,000	JPMorgan Chase & Co., Series KK, Convertible, Variable Rate, June 01, 2026	2,576,184	2,957,981	
	4,037,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	4,029,425	3,947,482	
USD	3,245,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	4,421,332	4,672,636	
	8,485,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	8,562,422	8,895,309	
USD	1,644,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	1,818,653	2,354,577	
	1,710,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	1,689,075	1,323,822	
USD	7,326,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	5,988,156	8,678,750	
USD	5,300,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	4,418,187	6,271,780	
USD	2,443,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	3,325,579	3,536,450	
USD	775,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	1,043,886	1,062,932	
	2,220,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	2,221,025	2,283,830	
	1,000,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	1,000,000	1,061,074	
	3,080,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	3,463,931	3,455,059	
USD	5,252,000	Manitoulin USD Ltd., Series 1B, Floating Rate, December 10, 2025	6,950,089	7,557,135	
USD	4,882,000	Manulife Financial Corp., Variable Rate, February 24, 2032	6,904,971	6,908,078	
	3,000,000	Manulife Financial Corp., Variable Rate, February 23, 2034	3,000,000	3,145,414	
	4,000,000	Manulife Financial Corp., Variable Rate, June 19, 2082	4,008,955	4,162,219	
USD	442,000	Mars Inc., 5.8%, May 01, 2065	632,647	635,252	
USD	4,920,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	5,656,711	6,129,268	
USD	2,850,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	3,132,695	3,537,800	
	4,305,000	Mattamy Group Corp., 4.63%, March 01, 2028	4,300,468	4,208,138	
	1,900,000	MCAP Commercial LP, 3.38%, November 26, 2027	1,906,651	1,880,272	
USD	5,017,000	Medline Borrower LP, 3.88%, April 01, 2029	6,340,258	6,750,384	
USD	4,151,000	Medline Borrower LP, 5.25%, October 01, 2029	5,122,593	5,736,158	
USD	73,630	Medline Borrower LP, Variable Rate, October 23, 2028	101,002	105,876	
USD	2,471,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	3,364,966	3,544,227	
	2,909,000	Metro Inc., 3.41%, February 28, 2050	2,848,261	2,295,411	
	3,961,000	Molson Coors International LP, 3.44%, July 15, 2026	4,049,791	3,968,919	
USD	2,500,000	National Hockey League (The), 3.02%, January 06, 2027	3,174,120	3,486,494	
USD	2,018,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	2,615,322	2,911,275	
USD	581,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	731,053	838,445	

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CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	428,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	568,101	616,001	
USD	92,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	122,836	137,380	
USD	4,428,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	5,978,770	6,378,394	
USD	1,658,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	2,358,110	2,511,038	
USD	2,249,000	NCL Corp., Ltd., 6.75%, February 01, 2032	3,230,281	3,206,542	
USD	2,700,000	Netflix Inc., 4.88%, June 15, 2030	3,936,340	3,922,649	
USD	3,400,000	Netflix Inc., 4.9%, August 15, 2034	4,817,778	4,885,028	
USD	1,381,215	NHL CAN Funding LP, 4.22%, July 12, 2030	1,845,730	1,905,866	
USD	2,000,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	2,678,882	2,626,727	
USD	3,618,785	NHL U.S. Funding LP, 4.22%, July 12, 2030	4,835,814	4,993,371	
	3,870,000	Nissan Canada Inc., 2.1%, September 22, 2025	3,755,718	3,838,687	
USD	1,737,444	Northeast Grocery Inc., Floating Rate, December 05, 2028	2,285,547	2,520,583	
	1,381,088	Northern Courier Pipeline LP, 3.37%, June 30, 2042	1,384,158	1,305,819	
	2,946,000	Northland Power Inc., Variable Rate, June 30, 2083	2,968,761	3,196,609	
	1,953,636	Northwestconnect Group Partnership, 5.95%, April 30, 2041	2,255,418	2,151,163	
USD	6,186,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	7,489,993	8,519,386	
USD	505,000	NOVA Chemicals Corp., 7%, December 01, 2031	709,475	758,250	
USD	2,488,000	NOVA Chemicals Corp., 9%, February 15, 2030	3,579,108	3,853,172	
	1,452,000	NOVA Gas Transmission Ltd., 8.46%, June 05, 2026	2,134,019	1,523,598	
	5,221,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	5,366,100	4,316,800	
	1,849,000	Nova Scotia Power Inc., 4.15%, March 06, 2042	2,047,453	1,708,804	
	2,321,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	2,629,240	2,239,513	
USD	574,000	OneMain Finance Corp., 3.88%, September 15, 2028	657,519	764,406	
USD	506,000	OneMain Finance Corp., 6.63%, May 15, 2029	705,339	730,429	
USD	234,000	OneMain Finance Corp., 7.13%, November 15, 2031	320,428	338,967	
USD	1,616,000	OneMain Finance Corp., 7.5%, May 15, 2031	2,239,608	2,366,929	
USD	1,119,000	OneMain Finance Corp., 7.88%, March 15, 2030	1,537,629	1,666,735	
	3,870,000	Original Wempi Inc., 7.79%, October 04, 2027	3,870,000	4,202,954	
USD	1,917,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	2,784,456	2,873,196	
USD	2,895,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	3,973,849	4,248,938	
USD	5,170,000	Paramount Global, 4.38%, March 15, 2043	4,699,472	5,492,709	
USD	2,027,000	Paramount Global, 5.85%, September 01, 2043	2,273,329	2,547,620	
USD	2,442,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	2,686,049	3,431,819	
USD	2,242,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	2,753,137	3,014,668	
USD	2,512,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	3,228,060	3,530,649	
USD	1,542,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	2,128,867	2,234,386	
	5,380,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	5,167,989	5,050,423	
	1,099,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	1,142,645	1,172,635	
	11,597,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	11,528,953	11,203,966	
USD	1,450,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	1,820,729	1,950,264	
USD	1,323,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	1,617,697	1,808,530	
USD	822,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	1,168,909	1,176,985	
USD	1,645,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	2,305,741	2,405,033	
	2,898,000	Power Corp. of Canada, 8.57%, April 22, 2039	4,005,541	4,046,812	
	1,274,000	Primaris REIT, 5%, March 15, 2030	1,273,911	1,317,272	
	1,456,000	Primaris REIT, 5.3%, March 15, 2032	1,455,898	1,514,590	
	2,000,000	Primaris REIT, 5.93%, March 29, 2028	2,000,000	2,116,532	
	3,129,000	Primaris REIT, 6.37%, June 30, 2029	3,224,186	3,391,803	
	2,186,000	Prologis LP, 4.7%, March 01, 2029	2,181,868	2,273,980	
USD	4,367,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	6,312,530	6,326,342	
USD	2,065,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	2,991,642	2,965,220	

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CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,473,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	2,124,266	2,098,587	
USD	10,821,199	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	14,605,890	15,970,299	
USD	1,080,530	Quotient Ltd., 12%, April 15, 2030	1,472,687	1,594,684	
USD	3,399,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	4,751,590	4,740,966	
	4,671,000	Real Estate Asset Liquidity Trust, Class C, Series 15-1, 3.5%, May 12, 2050	4,554,307	4,659,649	
	4,250,000	Real Estate Asset Liquidity Trust, Class C, Series 2021-1, Variable Rate, March 12, 2031	4,026,742	3,753,133	
	1,381,000	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	1,380,409	1,385,847	
	1,256,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	1,255,977	1,265,495	
	4,521,000	Reliance LP, 2.67%, August 01, 2028	4,356,280	4,383,032	
	2,322,000	Reliance LP, 2.68%, December 01, 2027	2,324,444	2,277,597	
	2,851,000	Reliance LP, 3.75%, March 15, 2026	2,970,017	2,862,666	
	4,000,000	Reliance LP, 4.39%, April 16, 2032	3,988,200	3,999,323	
	5,493,000	Reliance LP, 5.25%, May 15, 2031	5,667,635	5,794,132	
USD	3,882,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	5,339,302	5,588,297	
	1,887,000	RioCan REIT, 4.62%, October 03, 2031	1,887,000	1,902,457	
	3,236,000	RioCan REIT, 5.96%, October 01, 2029	3,234,900	3,472,740	
	912,000	Rogers Communications Inc., 5.7%, September 21, 2028	910,824	975,300	
	6,233,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	6,229,622	6,259,147	
	5,036,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	5,029,270	4,559,594	
	5,403,000	Royal Bank of Canada, Variable Rate, January 25, 2029	5,442,242	5,741,768	
	6,130,000	Royal Bank of Canada, Variable Rate, October 24, 2029	6,130,000	6,304,950	
	1,946,000	Royal Bank of Canada, Variable Rate, April 03, 2034	1,946,000	2,035,586	
	4,000,000	Royal Bank of Canada, Variable Rate, February 04, 2035	3,999,960	4,047,714	
	1,600,000	Royal Bank of Canada, Variable Rate, October 17, 2035	1,600,000	1,640,446	
USD	4,300,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	5,929,759	6,078,394	
	2,891,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	2,890,169	2,692,916	
	2,901,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	2,901,000	3,050,931	
	5,824,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	5,738,027	5,525,720	
USD	2,206,000	Seagate HDD Cayman, 5.75%, December 01, 2034	2,643,044	3,085,052	
USD	1,173,000	Seagate HDD Cayman, 8.5%, July 15, 2031	1,630,117	1,794,410	
USD	96,000	Seagate HDD Cayman, 9.63%, December 01, 2032	140,414	155,488	
	2,165,549	SEC LP and Arci Ltd., 5.19%, August 29, 2033	2,275,499	2,173,783	
USD	3,000,000	Sempra, Convertible, Variable Rate, April 01, 2055	4,214,700	4,086,660	
USD	3,490,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	4,677,237	4,981,996	
USD	3,844,026	SkyMiles IP Ltd., Floating Rate, October 20, 2027	5,014,525	5,595,028	
	3,029,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	3,029,000	3,049,193	
USD	1,417,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	1,922,582	2,066,553	
USD	1,417,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	1,917,543	2,042,376	
USD	3,074,000	Snap Inc., 6.88%, March 01, 2033	4,415,142	4,417,070	
	1,500,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	1,499,955	1,532,274	
USD	3,258,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	4,550,359	4,743,027	
USD	776,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	1,070,599	1,133,530	
	1,330,000	Stella-Jones Inc., 4.31%, October 01, 2031	1,332,584	1,343,278	
	2,100,233	Strait Crossing Development Corp., 6.17%, September 15, 2031	2,164,255	2,129,814	
USD	3,353,000	Studio City Finance Ltd., 5%, January 15, 2029	4,118,206	4,348,706	
USD	4,355,000	Studio City Finance Ltd., 6.5%, January 15, 2028	5,942,025	6,091,736	
	4,953,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	6,447,141	5,676,604	
	4,353,000	Suncor Energy Inc., 3.95%, March 04, 2051	4,291,197	3,724,517	
	752,000	Surge Energy Inc., 8.5%, September 05, 2029	755,463	759,520	
USD	2,100,000	Sysco Corp., 2.45%, December 14, 2031	2,631,014	2,607,899	
USD	4,120,000	Sysco Corp., 3.15%, December 14, 2051	4,606,124	3,789,152	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
	1,654,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	1,657,199	1,731,835	
USD	2,195,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	2,519,733	2,777,217	
USD	177,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	213,388	240,193	
USD	1,795,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	2,314,587	2,423,569	
	984,526	Teranet Holdings LP, 3.27%, December 01, 2031	918,934	1,013,102	
	1,513,000	Teranet Holdings LP, 3.72%, February 23, 2029	1,393,912	1,501,796	
	4,125,000	Teranet Holdings LP, 5.75%, December 17, 2040	4,341,533	4,197,850	
USD	6,217,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	6,189,744	6,478,295	
	2,269,495	THP Partnership, 4.39%, October 31, 2046	2,390,725	2,224,282	
USD	357,629	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	485,513	512,073	
USD	2,400,000	T-Mobile USA Inc., 2.7%, March 15, 2032	2,719,003	2,982,795	
	1,433,000	Toromont Industries Ltd., 3.76%, March 28, 2030	1,433,000	1,444,653	
	2,150,000	Toronto-Dominion Bank (The), 4.68%, January 08, 2029	2,139,250	2,246,047	
	5,000,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	5,000,000	5,262,638	
	3,869,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	3,784,828	3,388,694	
	7,592,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	7,582,678	7,539,766	
	7,159,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	7,167,452	7,539,429	
	2,134,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	2,145,125	2,118,933	
	5,000,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	5,000,000	5,071,142	
	1,668,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	1,668,000	1,746,711	
	5,150,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	5,150,000	5,193,120	
	4,000,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	4,000,000	3,925,998	
	5,346,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	5,315,776	5,155,672	
	2,640,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	2,639,630	2,666,271	
	2,083,000	TransAlta Corp., 5.63%, March 24, 2032	2,088,210	2,102,528	
	1,806,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	1,732,462	1,587,135	
	3,886,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	3,629,490	3,661,186	
USD	1,655,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	2,064,118	2,304,352	
USD	2,126,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	2,893,780	2,962,457	
USD	5,028,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	6,865,965	7,200,857	
	3,040,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	3,022,912	3,042,632	
USD	3,779,000	TransDigm Inc., 6%, January 15, 2033	5,144,147	5,345,235	
USD	806,000	TransDigm Inc., 6.38%, March 01, 2029	1,122,759	1,172,998	
USD	94,000	TransDigm Inc., 6.63%, March 01, 2032	126,425	136,968	
USD	1,302,643	TransDigm Inc., Floating Rate, August 24, 2028	1,845,596	1,876,134	
	751,798	Trillium Windpower LP, 5.8%, February 15, 2033	756,771	794,800	
USD	6,099,000	Trulieve Cannabis Corp., 8%, October 06, 2026	7,783,506	8,629,536	
USD	838,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	1,062,655	1,173,039	
USD	743,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	955,652	918,247	
USD	1,050,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	1,498,689	1,490,016	
USD	1,046,000	United Airlines Inc., 4.63%, April 15, 2029	1,264,198	1,425,829	
USD	1,866,820	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	2,486,614	2,737,581	
USD	1,482,624	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,936,033	2,130,368	
USD	6,380,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	6,554,586	7,477,620	
USD	2,130,000	V.F. Corp., 2.95%, April 23, 2030	2,431,532	2,633,664	
USD	2,814,000	V.F. Corp., 6.45%, November 01, 2037	3,729,563	3,920,584	
USD	5,181,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	5,840,765	6,422,441	
USD	1,009,000	Venture Global LNG Inc., 7%, January 15, 2030	1,394,664	1,428,623	
USD	2,216,000	Venture Global LNG Inc., 8.38%, June 01, 2031	3,016,576	3,224,794	
USD	6,658,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	9,194,722	9,074,172	
	3,515,000	Veren Inc., 5.5%, June 21, 2034	3,515,000	3,693,892	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	256,000	Vermilion Energy Inc., 7.25%, February 15, 2033	368,461	351,538	
USD	751,000	VF Corp., 6%, October 15, 2033	1,050,461	1,035,322	
	2,400,000	Videotron Ltd., 4.65%, July 15, 2029	2,398,728	2,492,538	
	1,600,000	Videotron Ltd., 5%, July 15, 2034	1,594,800	1,665,005	
USD	3,174,000	VOC Escrow Ltd., 5%, February 15, 2028	3,992,279	4,456,992	
	3,850,000	Waste Connections Inc., 4.5%, June 14, 2029	3,874,153	4,017,705	
USD	4,500,000	Wayfair LLC, 7.25%, October 31, 2029	6,246,427	6,200,871	
USD	2,597,000	Wayfair LLC, 7.75%, September 15, 2030	3,720,712	3,610,648	
USD	2,000,000	Wells Fargo & Co., Series BB, Convertible, Variable Rate, March 15, 2026	2,547,284	2,822,595	
USD	3,000,000	Wells Fargo & Co., Variable Rate, July 25, 2034	3,952,800	4,384,795	
	1,775,000	Whitecap Resources Inc., 4.38%, November 01, 2029	1,775,000	1,810,800	
	1,097,000	WSP Global Inc., 4.12%, September 12, 2029	1,097,000	1,119,473	
	1,558,000	WSP Global Inc., 4.75%, September 12, 2034	1,558,000	1,597,000	
USD	3,705,000	Wynn Macau Ltd., 5.13%, December 15, 2029	3,371,509	4,931,272	
USD	762,000	Wynn Macau Ltd., 5.5%, October 01, 2027	889,639	1,071,503	
USD	1,207,000	Wynn Macau Ltd., 5.63%, August 26, 2028	1,515,911	1,672,370	
USD	1,883,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	2,561,916	2,640,567	
USD	506,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	701,743	753,164	
USD	3,056,000	X Corp., 9.5%, October 29, 2029	4,380,285	4,517,113	
USD	2,030,806	X Corp., Floating Rate, October 26, 2029	2,914,621	2,907,819	
			1,498,535,262	1,527,508,738	87.8
EQUITIES					
	73,550	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	1,116,779	1,221,666	
	79,425	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	1,502,130	1,348,637	
	14,500	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	270,035	265,350	
	218,175	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	3,587,646	3,708,974	
	99,550	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	1,829,730	1,670,449	
	63,775	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	1,112,787	1,193,868	
	103,400	BCE Inc., Preferred, Series AG, Variable Rate, Perpetual	1,712,933	1,718,508	
	13,150	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	314,482	259,055	
	84,825	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	1,018,588	1,011,962	
	32,000	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	365,408	381,440	
	35,000	Brookfield Corp., Preferred, Series 28-A, Variable Rate, Perpetual	535,150	588,700	
	134,700	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	1,911,986	1,873,677	
	61,825	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	698,502	858,749	
	20,700	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	248,918	308,223	
	34,800	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	463,710	570,720	
	268,200	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	6,702,607	5,951,358	
	91,050	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	1,226,618	1,534,193	
	4,675	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	94,926	79,148	
	215,200	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	5,376,884	5,164,799	
	101,550	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	2,539,015	2,088,884	
	3,575	Brookfield Renewable Power, Preferred, Series 2, Floating Rate, Perpetual	64,404	70,928	
	739,890	Calfrac Well Services Ltd.	7,107,393	2,848,576	
	100,000	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	2,500,000	2,120,000	
	2,000	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	47,550	48,740	
USD	294,600	Citigroup Capital XIII, Preferred, Variable Rate	10,026,963	12,658,971	
	10,250	CU Inc., 4.6%, Preferred, Series 1, Perpetual	251,176	202,950	
USD	3,700	Delphi Financial Group Inc., Preferred, Variable Rate	100,605	129,784	
	9,925	E-L Financial Corp., Ltd., 4.75%, Preferred, Series 2, Perpetual	239,838	199,989	
	7,625	E-L Financial Corp., Ltd., 5.3%, Preferred, Series 1, Perpetual	192,951	168,894	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
USD	50,000	Emera Inc., 4.6%, Preferred, Series L, Perpetual	1,205,300	990,000	
	128,575	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	3,988,490	4,337,005	
	18,900	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	309,488	358,533	
	65,250	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	1,243,499	1,303,043	
	62,550	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	1,076,032	1,225,980	
	55,000	Enbridge Inc., Preferred, Series 13, Variable Rate, Perpetual	922,900	1,047,750	
	21,050	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	366,715	409,423	
	51,549	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	994,040	1,111,139	
	19,650	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	352,517	397,913	
	77,200	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	1,582,875	1,625,831	
	57,800	Fairfax Financial Holdings Ltd., Preferred, Series G, Variable Rate, Perpetual	1,398,786	1,363,502	
	30,200	Fairfax Financial Holdings Ltd., Preferred, Series I, Variable Rate, Perpetual	739,598	715,740	
	14,075	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	355,323	312,887	
	24,400	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	527,040	528,260	
	14,225	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	358,683	325,468	
	7,900	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	203,623	198,685	
	1,000	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	19,945	20,040	
	27,300	Great-West Lifeco Inc., 4.5%, Preferred, Series Y, Perpetual	682,500	537,810	
	83,575	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	2,097,306	1,769,283	
	22,650	Great-West Lifeco Inc., 5.25%, Preferred, Series S, Perpetual	517,585	514,608	
	5,425	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	139,884	126,728	
	54,300	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	1,415,873	1,282,566	
	26,200	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	665,217	627,490	
	35,900	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	880,238	742,053	
	2,000	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	33,130	33,080	
	88,525	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	2,226,649	2,326,437	
	715,671	Northeast Grocery Inc.	2,077,844	8,708,961	
	2,675	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	67,316	58,877	
	130,975	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	3,279,917	2,912,884	
	1,675	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	42,537	40,183	
	9,425	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	240,196	222,619	
	17,850	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	454,762	435,540	
	38,975	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	892,550	901,102	
USD	1,455,000	Pre Collegium Merger Ironshore Therapeutics Inc.	196	209	
USD	1,048,119	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	142	933,763	
USD	8,236,711	Quotient Ltd.	3,990,043	179,889	
USD	30,275	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	742,558	744,765	
	95,400	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	2,256,362	2,369,736	
	131,000	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	3,018,860	3,214,740	
	50,400	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	1,265,319	1,093,680	
	101,275	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	2,206,004	2,073,099	
	2,000	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	33,230	34,200	
	48,850	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	1,610,351	1,239,347	
	61,600	TC Energy Corp., Preferred, Series 1, Variable Rate, Perpetual	1,095,214	1,145,144	
	105,150	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	1,427,978	1,561,478	
	70,800	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	1,355,817	1,506,624	
	221,900	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	5,130,429	5,458,739	
	160,200	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	3,857,523	3,968,154	
	211,100	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	5,274,082	5,374,606	
	7,925	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	142,280	168,565	
	53,550	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	1,132,918	1,258,961	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Corporate Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
	135,071	Xplornet Mobile	193,152	-	
	82,448	Xplornet Wireless	62,504	375,770	
			119,313,034	120,460,081	6.9
FOREIGN GOVERNMENT BONDS					
USD	3,000,000	United States Treasury Bond, 4.13%, February 29, 2032	4,305,415	4,321,197	
USD	4,840,000	United States Treasury Bond, 4.25%, January 31, 2030	6,971,024	7,046,624	
USD	3,673,400	United States Treasury Bond, 4.25%, November 15, 2034	5,175,311	5,289,097	
USD	580,000	United States Treasury Bond, 4.25%, August 15, 2054	764,457	784,179	
USD	92,000	United States Treasury Bond, 4.5%, November 15, 2054	130,744	129,827	
USD	4,637,800	United States Treasury Bond, 4.63%, February 15, 2035	6,697,715	6,876,854	
			24,044,666	24,447,778	1.4
CANADIAN GOVERNMENT BONDS					
	3,627,000	Government of Canada, 0.25%, March 01, 2026	3,538,066	3,552,760	
	2,208,000	Government of Canada, 1.25%, March 01, 2027	2,152,800	2,159,128	
	20,000	Government of Canada, 2.5%, December 01, 2032	19,448	19,517	
	1,520,000	Government of Canada, 2.75%, September 01, 2027	1,527,446	1,529,910	
	6,117,000	Government of Canada, 2.75%, December 01, 2055	5,584,029	5,548,599	
	837,000	Government of Canada, 3%, June 01, 2034	838,306	840,837	
	388,000	Government of Canada, 3.25%, September 01, 2028	396,381	397,139	
	2,488,000	Government of Canada, 3.25%, December 01, 2034	2,528,803	2,545,714	
	664,000	Government of Canada, 3.5%, March 01, 2028	681,875	682,666	
			17,267,154	17,276,270	1.0
FUND(S)					
	1,700,017	CI Alternative Credit Opportunities Fund (Series AR)	17,000,000	16,998,810	1.0
Total Investment Portfolio before Commissions and other portfolio transaction costs			1,676,160,116	1,706,691,677	98.1
Commissions and other portfolio transaction costs			(64,736)		
Total Investment Portfolio before Derivative Instruments			1,676,095,380	1,706,691,677	98.1
Foreign Currency Forward Contract(s)				(3,894,663)	(0.2)
Total Investment Portfolio			1,676,095,380	1,702,797,014	97.9
Other Net Assets (Liabilities)				37,883,945	2.1
Net Assets Attributable to Holders of Redeemable Units				1,740,680,959	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	12,743,285	USD	8,911,045	1.43	(73,931)
Bank of Montreal	A-1	May 20, 2025	CAD	42,693,110	USD	29,991,225	1.42	(359,012)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	72,899	USD	50,763	1.44	28
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	69,577,707	USD	48,829,202	1.42	(516,153)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	11,128,679	USD	7,755,015	1.44	8,622
Citigroup Inc.	A-2	April 10, 2025	CAD	42,743,706	USD	29,789,149	1.43	(103,562)
Citigroup Inc.	A-2	May 20, 2025	CAD	74,817,912	USD	52,484,645	1.43	(523,303)
Citigroup Inc.	A-2	June 11, 2025	CAD	12,078,306	USD	8,505,310	1.42	(117,613)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	35,608,131	USD	24,953,489	1.43	(283,758)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	42,693,410	USD	29,991,225	1.42	(358,713)
Morgan Stanley	A-2	April 10, 2025	CAD	47,500,964	USD	33,271,319	1.43	(354,888)
Morgan Stanley	A-2	May 20, 2025	CAD	64,227,642	USD	44,986,838	1.43	(350,541)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	35,620,233	USD	24,953,489	1.43	(271,656)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	11,125,003	USD	7,755,015	1.43	4,946
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	11,934,238	USD	8,317,830	1.43	(29,715)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	44,520,800	USD	31,191,862	1.43	(344,061)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	42,830,770	USD	29,991,225	1.43	(221,353)
Total Foreign Currency Forward Contract(s) Value								(3,894,663)

*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 Corporate 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, 2025

	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	13	(13)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	13	(13)	-	-
Derivative liabilities - Foreign currency forward contracts	(3,908)	13	-	(3,895)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,908)	13	-	(3,895)

as at March 31, 2024

	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	43	(43)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	43	(43)	-	-
Derivative liabilities - Foreign currency forward contracts	(4,729)	43	-	(4,686)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4,729)	43	-	(4,686)

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond 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, 2025

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 Alternative Credit Opportunities Fund	17,159	16,999	99.1

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	49	14
Soft dollar commissions†	15	5

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	18,289,504	19,416,062	1,179,812	1,318,965	424,627	479,716	13,122,046	12,337,356
Redeemable units issued	4,583,165	2,956,144	51,186	72,652	40,126	5,520	5,840,147	3,646,977
Redeemable units issued for reinvested distributions	669,477	715,600	47,343	54,456	10,641	14,420	591,512	493,121
Redeemable units redeemed	(4,390,387)	(5,017,500)	(230,109)	(266,261)	(104,875)	(75,029)	(2,720,223)	(3,387,908)
Redeemable units issued due to acquisition of assets from terminated funds	-	219,198	-	-	-	-	-	32,500
Number of redeemable units at the end of period/year	19,151,759	18,289,504	1,048,232	1,179,812	370,519	424,627	16,833,482	13,122,046

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	123,830,148	134,366,009	-	32,970	2,843,564	2,854,745	762,492	662,542
Redeemable units issued	26,274,929	10,121,954	-	-	594,322	254,186	58,677	106,791
Redeemable units issued for reinvested distributions	7,883,360	8,252,846	-	383	167,974	171,376	44,676	43,498
Redeemable units redeemed	(23,071,587)	(28,910,661)	-	(375)	(498,019)	(436,743)	(79,633)	(50,339)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(32,978)	-	-	-	-
Number of redeemable units at the end of period/year	134,916,850	123,830,148	-	-	3,107,841	2,843,564	786,212	762,492

	Series W		Series Z	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	139,920	162,308	-	132,441
Redeemable units issued	666,583	167,873	-	1,629
Redeemable units issued for reinvested distributions	26,327	6,796	-	1,324
Redeemable units redeemed	(137,607)	(197,057)	-	(10,872)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(124,522)
Number of redeemable units at the end of period/year	695,223	139,920	-	-

†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 Corporate Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.050	0.20
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.550	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	0.15
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	33,412	8,791
Collateral (non-cash)	35,111	9,247

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	24	28
Charges	(7)	(28)
Securities lending revenue	17	-
Charges as a % of gross securities lending revenue	30.0	100.0

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Credit Opportunities Fund (Series IN)	16,999

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	154,264
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Corporate Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Corporate Bonds	90.4
Common Equities	6.8
Other Net Assets (Liabilities)	1.7
Canadian Government Bonds	1.1
Foreign Government Bonds	0.3
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	3.1
AA/Aa/A+	2.8
A	10.1
BBB/Baa/B++	40.4
BB/Ba/B+	30.6
B	5.3
Not Rated	4.0
Total	96.3

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	1.7
AA/Aa/A+	3.0
A	9.1
BBB/Baa/B++	42.4
BB/Ba/B+	31.8
B	3.9
CCC/Caa/C++	1.4
Not Rated	4.1
Total	97.4

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Corporate Bond Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$13,746,000 (March 31, 2024 - \$10,446,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	901,231	(605,811)	295,420	17.0
Euro	2	-	2	0.0
Total	901,233	(605,811)	295,422	17.0

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	767,592	(601,406)	166,186	10.9
British Pound	3	-	3	0.0
Euro	2	-	2	0.0
Total	767,597	(601,406)	166,191	10.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$29,542,000 (March 31, 2024 - \$16,619,000). 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, 2025

	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	44,013	157,734	285,706	1,081,780	1,569,233

as at March 31, 2024

	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	30,853	206,046	278,921	882,705	1,398,525

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$18,102,000 (March 31, 2024 - \$15,372,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Corporate Bond 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	110,261	-	10,199	120,460
Bonds	-	1,525,080	44,153	1,569,233
Fund(s)	16,999	-	-	16,999
Foreign currency forward contract(s), net	-	(3,895)	-	(3,895)
Total	127,260	1,521,185	54,352	1,702,797

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	89,300	-	15,160	104,460
Bonds	-	1,348,069	50,456	1,398,525
Foreign currency forward contract(s), net	-	(4,686)	-	(4,686)
Total	89,300	1,343,383	65,616	1,498,299

During the year ended March 31, 2024, investments with a fair value of \$8,684,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	15,160	-	(9,201)	-	-	9,168	(4,928)	10,199
Bonds	50,456	1,840	(11,505)	-	-	(1,016)	4,378	44,153
Total	65,616	1,840	(20,706)	-	-	8,152	(550)	54,352

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$3,723,287.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	19,438	-	-	-	-	(1,503)	(2,775)	15,160
Bonds	47,209	7,948	(5,440)	-	-	3,766	(3,027)	50,456
Total	66,647	7,948	(5,440)	-	-	2,263	(5,802)	65,616

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$3,535,313).

CI Corporate Bond Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Bond	15,970,300	Black-Derman-Toy/ Lattice Model	Credit spreads, Interest Rate Volatility
Equity	8,708,961	Capitalized Cash Flow, Recent Transaction	Discount rate, Sales growth rate, EBITDA Multiple

The above investments are valued using the valuation techniques detailed below:

Black-Derman-Toy/Lattice Model: The investment is valued based on its future cash flows while incorporating interest rate modeling into the pricing framework and accounting for prepayment option.

The range of reasonably possible alternative assumptions based on 5% of increase/decrease in credit spreads and interest rate volatility, would result in an increase or decrease in a fair value of approximately \$799,000.

Capitalized cash flow and Recent Transaction: The investment is valued based on its expected future cash flows and the recent transaction price.

The range of reasonably possible alternative assumptions based on 5% of increase/decrease in the discount rate, sales growth rate and the EBITDA multiple, would result in an increase or decrease in a fair value of approximately \$435,000.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Bonds	23,412,363	Discounted cash flows	Credit spreads
Bond	7,113,385	Market comparable analysis	Estimated sale price, discount rate
Equity	9,102,777	Capitalized cash flow	Discount rate, sales growth rate

The above investments are valued using the valuation techniques detailed below:

Discounted cash flows: The investments are valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$1,171,000.

Market comparable analysis: Bond is valued based on comparable companies bond valuation.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$356,000.

Capitalized cash flow: The investment is valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$455,000.

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, 2025 and 2024.

CI Diversified Yield Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	169,172	180,249
Investments pledged as collateral	-	-
Cash	3,696	799
Unrealized gain on futures and foreign currency forward contracts	20	82
Swaps, swaptions and options	-	-
Receivable for investments sold	296	2,605
Receivable for share subscriptions	48	43
Dividends receivable	231	252
Interest receivable	969	1,185
Fees rebate receivable	6	6
Other accounts receivable	471	1,813
	174,909	187,034
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	548	711
Swaps, swaptions and options	-	-
Management fees payable	17	24
Administration fees payable	2	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	1,354	2,297
Payable for share redemptions	74	266
Other accounts payable	302	767
	2,297	4,069
Net assets attributable to holders of redeemable shares	172,612	182,965

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:	
	2025	2024	2025	2024	2025	2024
A Shares	65,781	70,627	16.11	14.17	4,082,647	4,983,900
AT5 Shares	3,673	3,961	7.38	6.81	497,483	581,360
AT8 Shares	4,738	5,009	4.54	4.32	1,043,396	1,159,863
E Shares	7,560	7,182	15.78	13.86	479,106	518,200
ET5 Shares	142	131	7.95	7.33	17,836	17,837
ET8 Shares	181	249	5.16	4.90	35,066	50,703
F Shares	28,426	27,753	19.08	16.60	1,489,589	1,672,075
FT5 Shares	2,064	1,823	8.81	8.04	234,440	226,802
FT8 Shares	1,400	991	5.54	5.21	252,656	190,144
I Shares	10,443	15,329	23.00	19.77	453,952	775,494
IT5 Shares	615	570	10.67	9.62	57,649	59,266
IT8 Shares	240	365	6.61	6.14	36,220	59,363
O Shares	45,143	46,103	20.68	17.80	2,182,565	2,589,587
OT5 Shares	654	912	10.49	9.48	62,370	96,268
OT8 Shares	1,552	1,960	6.87	6.39	225,843	306,713

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,208	3,361
Interest for distribution purposes	4,892	6,079
Income distributions from investments	130	138
Capital gain distributions from investments	83	20
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,689	2,456
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,113	8,884
Total net gain (loss) on investments and derivatives	27,115	20,938
Other income		
Securities lending revenue (Note 6)	2	1
Foreign exchange gain (loss) on cash	186	12
Fees rebate	65	78
Other income	-	-
Total other income	253	91
Total income	27,368	21,029
Expenses		
Management fees (Note 5)	1,859	1,995
Administration fees (Note 5)	294	311
Commissions and other portfolio transaction costs	146	80
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	423	386
Harmonized sales tax	225	244
Other expenses	-	4
Total expenses	2,949	3,021
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	24,419	18,008
Income tax	768	548
Increase (decrease) in net assets attributable to holders of redeemable shares	23,651	17,460

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:	
	2025	2024	2025	2024	2025	2024
A Shares	8,474	6,101	1.92	1.12	4,410,647	5,457,355
AT5 Shares	480	355	0.91	0.53	528,027	666,330
AT8 Shares	624	439	0.57	0.35	1,091,939	1,235,274
E Shares	938	617	1.91	1.10	492,214	561,334
ET5 Shares	18	23	0.99	0.50	17,837	46,517
ET8 Shares	28	36	0.66	0.40	42,979	89,283
F Shares	3,822	2,632	2.46	1.47	1,553,041	1,786,380
FT5 Shares	264	201	1.17	0.75	226,404	267,798
FT8 Shares	196	86	0.81	0.49	241,952	176,436
I Shares	1,711	1,645	3.07	1.96	557,035	841,326
IT5 Shares	91	64	1.54	0.98	58,841	65,744
IT8 Shares	43	50	0.98	0.60	44,158	82,950
O Shares	6,555	4,903	2.84	1.76	2,307,059	2,793,401
OT5 Shares	126	97	1.55	0.97	81,145	100,317
OT8 Shares	281	211	1.03	0.67	273,932	315,094

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	70,627	77,946	3,961	4,789	5,009	5,681	7,182	8,108
Increase (decrease) in net assets attributable to holders of redeemable shares	8,474	6,101	480	355	624	439	938	617
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(181)	(220)	(380)	(428)	-	-
Total dividends to holders of redeemable shares	-	-	(181)	(220)	(380)	(428)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	2,046	375	55	52	59	9	18	21
Reinvestment of dividends to holders of redeemable shares	-	-	3	7	36	35	-	-
Redemption of redeemable shares	(15,366)	(13,795)	(645)	(1,022)	(610)	(727)	(578)	(1,564)
Net increase (decrease) from redeemable share transactions	(13,320)	(13,420)	(587)	(963)	(515)	(683)	(560)	(1,543)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4,846)	(7,319)	(288)	(828)	(271)	(672)	378	(926)
Net assets attributable to holders of redeemable shares at the end of period/year	65,781	70,627	3,673	3,961	4,738	5,009	7,560	7,182

	ET5 Shares		ET8 Shares		F Shares		FT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	131	493	249	497	27,753	29,313	1,823	2,023
Increase (decrease) in net assets attributable to holders of redeemable shares	18	23	28	36	3,822	2,632	264	201
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(7)	(16)	(17)	(35)	-	-	(93)	(104)
Total dividends to holders of redeemable shares	(7)	(16)	(17)	(35)	-	-	(93)	(104)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	1	-	1	801	1,127	120	390
Reinvestment of dividends to holders of redeemable shares	-	-	2	19	-	-	8	6
Redemption of redeemable shares	-	(370)	(81)	(269)	(3,950)	(5,319)	(58)	(693)
Net increase (decrease) from redeemable share transactions	-	(369)	(79)	(249)	(3,149)	(4,192)	70	(297)
Net increase (decrease) in net assets attributable to holders of redeemable shares	11	(362)	(68)	(248)	673	(1,560)	241	(200)
Net assets attributable to holders of redeemable shares at the end of period/year	142	131	181	249	28,426	27,753	2,064	1,823

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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)

	FT8 Shares		I Shares		IT5 Shares		IT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	991	929	15,329	15,882	570	622	365	593
Increase (decrease) in net assets attributable to holders of redeemable shares	196	86	1,711	1,645	91	64	43	50
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(104)	(73)	-	-	(29)	(30)	(21)	(39)
Total dividends to holders of redeemable shares	(104)	(73)	-	-	(29)	(30)	(21)	(39)
Redeemable share transactions								
Proceeds from redeemable shares issued	394	157	18	233	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	5	4	-	-	-	-	-	-
Redemption of redeemable shares	(82)	(112)	(6,615)	(2,431)	(17)	(86)	(147)	(239)
Net increase (decrease) from redeemable share transactions	317	49	(6,597)	(2,198)	(17)	(86)	(147)	(239)
Net increase (decrease) in net assets attributable to holders of redeemable shares	409	62	(4,886)	(553)	45	(52)	(125)	(228)
Net assets attributable to holders of redeemable shares at the end of period/year	1,400	991	10,443	15,329	615	570	240	365

	O Shares		OT5 Shares		OT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	46,103	48,345	912	817	1,960	1,936	182,965	197,974
Increase (decrease) in net assets attributable to holders of redeemable shares	6,555	4,903	126	97	281	211	23,651	17,460
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(38)	(45)	(138)	(158)	(1,008)	(1,148)
Total dividends to holders of redeemable shares	-	-	(38)	(45)	(138)	(158)	(1,008)	(1,148)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,375	19	97	103	19	286	5,002	2,774
Reinvestment of dividends to holders of redeemable shares	-	-	-	3	12	13	66	87
Redemption of redeemable shares	(8,890)	(7,164)	(443)	(63)	(582)	(328)	(38,064)	(34,182)
Net increase (decrease) from redeemable share transactions	(7,515)	(7,145)	(346)	43	(551)	(29)	(32,996)	(31,321)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(960)	(2,242)	(258)	95	(408)	24	(10,353)	(15,009)
Net assets attributable to holders of redeemable shares at the end of period/year	45,143	46,103	654	912	1,552	1,960	172,612	182,965

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	23,651	17,460
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,689)	(2,456)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,113)	(8,884)
Unrealized foreign exchange (gain) loss on cash	1	(5)
Commissions and other portfolio transaction costs	146	80
Proceeds from sale and maturity of investments and derivatives	64,929	61,237
Purchase of investments and derivatives	(33,718)	(35,604)
Non-cash distributions from investments	(213)	(158)
(Increase) decrease in dividends receivable	21	(50)
(Increase) decrease in interest receivable	216	310
Increase (decrease) in management fees payable	(7)	17
Increase (decrease) in administration fees payable	(2)	3
Change in other accounts receivable and payable	877	(295)
Net cash from (used in) operating activities	37,099	31,655
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(942)	(1,061)
Proceeds from issuance of redeemable shares	2,783	220
Amounts paid on redemption of redeemable shares	(36,042)	(31,686)
Net cash from (used in) financing activities	(34,201)	(32,527)
Unrealized foreign exchange gain (loss) on cash	(1)	5
Net increase (decrease) in cash	2,898	(872)
Cash (bank overdraft), beginning of period/year	799	1,666
Cash (bank overdraft), end of period/year	3,696	799
Supplementary Information:		
Interest received, net of withholding tax*	5,090	6,361
Dividends received, net of withholding tax*	2,826	2,953
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	109	(847)

*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 Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	7,737	Alexandria Real Estate Equities Inc.	1,192,924	1,030,000	
USD	57,741	American Homes 4 Rent, Class A	1,622,247	3,141,716	
USD	80,605	AT&T Inc.	1,998,411	3,280,328	
USD	91,520	Brixmor Property Group Inc.	3,279,261	3,496,684	
USD	31,634	Burford Capital Ltd.	388,475	601,358	
USD	17,390	Cheniere Energy Inc.	1,214,112	5,790,803	
USD	2,059	Citigroup Capital XIII, Preferred, Variable Rate	71,525	88,475	
USD	6,209	Crown Castle Inc.	1,149,471	931,301	
USD	17,567	Entergy Corp.	1,234,135	2,161,169	
USD	1,906	Equinix Inc.	1,667,058	2,236,366	
USD	16,769	Equitable Holdings Inc.	604,202	1,257,006	
EUR	48,746	Ferrovial SE	1,346,819	3,123,543	
USD	82,800	Healthpeak Properties Inc.	2,403,624	2,409,281	
USD	37,735	Hess Midstream LP, Class A	1,091,315	2,296,455	
USD	56,737	Host Hotels & Resorts Inc.	1,265,161	1,160,209	
USD	4,213	JPMorgan Chase & Co.	777,293	1,487,185	
USD	57,697	Kimco Realty Corp.	1,655,440	1,763,533	
USD	81,864	Northeast Grocery Inc.	237,680	996,197	
USD	18,260	Prologis Inc.	1,819,487	2,937,512	
USD	257,143	Quotient Ltd.	112,420	5,616	
EUR	7,786	Sanofi SA	943,955	1,234,798	
USD	6,490	SBA Communications Corp.	2,559,922	2,054,769	
USD	10,933	Sempra Energy	977,545	1,122,716	
USD	8,637	Sun Communities Inc.	1,807,660	1,598,876	
USD	9,052	Synchrony Financial	423,273	689,611	
USD	15,755	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	517,247	399,712	
USD	6,224	Targa Resources Corp.	447,782	1,795,539	
USD	63,878	Ventas Inc.	4,203,183	6,320,668	
USD	90,386	VICI Properties Inc.	3,267,520	4,242,883	
USD	4,966	Welltower Inc.	622,387	1,094,888	
USD	56,659	Williams Cos., Inc. (The)	2,173,451	4,872,540	
			43,074,985	65,621,737	38.0
CANADA					
	8,517	Bank of Nova Scotia (The)	535,500	581,115	
	34,109	Brookfield Corp., Class A	1,029,768	2,568,749	
	53,816	Calfrac Well Services Ltd.	518,011	207,192	
	38,072	Canadian Apartment Properties REIT	2,075,476	1,642,426	
	77,925	Chartwell Retirement Residences	907,199	1,307,582	
	148,528	First Capital REIT	2,475,233	2,449,226	
USD	411,500	Pre Collegium Merger Ironshore Therapeutics Inc.	56	59	
USD	223,082	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	30	198,742	
	15,880	Xplornet Mobile	22,708	-	
	9,693	Xplornet Wireless	7,348	44,178	
			7,571,329	8,999,269	5.2
EXCHANGE-TRADED FUND(S)					
	144,237	CI Global Financial Sector ETF (Common Units)	3,087,443	4,636,498	
	134,750	CI Global Infrastructure Private Pool (ETF C\$ Series)	3,498,871	3,806,688	
			6,586,314	8,443,186	4.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
FUND(S)					
USD	146,557	CI Global REIT Fund (Series I)	2,443,601	2,384,407	
	152,489	CI Private Markets Growth Fund (Series I)	2,227,634	2,566,149	
	88,122	CI Structured Premium Yield Fund (Series IN)	881,120	875,048	
			5,552,355	5,825,604	3.4
FRANCE					
EUR	107,576	Getlink SE	2,528,602	2,669,920	
EUR	8,998	Vinci SA	1,176,743	1,628,350	
			3,705,345	4,298,270	2.5
AUSTRALIA					
AUD	299,199	Atlas Arteria Ltd.	1,557,534	1,304,829	
AUD	11,826	Goodman Group	331,826	302,320	
AUD	216,449	Transurban Group	2,337,495	2,606,080	
			4,226,855	4,213,229	2.4
GERMANY					
EUR	45,178	Deutsche Telekom AG, Registered	1,141,507	2,405,632	
EUR	24,775	RWE AG	1,222,034	1,272,954	
			2,363,541	3,678,586	2.2
NEW ZEALAND					
AUD	232,392	Auckland International Airport Ltd.	1,522,934	1,546,339	
NZD	96,534	Auckland International Airport Ltd.	617,376	644,370	
			2,140,310	2,190,709	1.3
NETHERLANDS					
EUR	25,852	Koninklijke Vopak NV	1,434,501	1,613,097	0.9
SWITZERLAND					
CHF	7,977	Novartis AG, Registered	889,683	1,269,509	0.7
JAPAN					
JPY	62,985	Mitsui Fudosan Co., Ltd.	804,399	804,018	0.5
		Total Equities	78,349,617	106,957,214	62.0
BONDS					
U.S.A.					
USD	341,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	400,075	482,828	
USD	165,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	199,114	204,830	
USD	44,000	Alumina PTY Ltd., 6.13%, March 15, 2030	63,367	63,073	
USD	104,000	Alumina PTY Ltd., 6.38%, September 15, 2032	149,776	147,348	
USD	75,019	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	99,104	59,376	
USD	43,000	American Airlines Inc., 7.25%, February 15, 2028	57,960	61,607	
USD	14,698	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	18,927	20,692	
USD	33,325	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	41,198	45,216	
USD	924,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	1,166,137	1,349,216	
USD	96,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	135,579	142,018	
USD	1,024,000	Boeing Co. (The), 3.75%, February 01, 2050	989,742	1,029,030	
USD	61,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	74,349	84,170	
USD	81,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	107,128	115,656	
USD	160,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	204,849	229,020	
USD	132,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	177,726	200,328	
USD	280,000	Carnival Corp., 6%, May 01, 2029	362,442	400,032	
USD	15,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	18,764	17,797	
USD	179,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	208,634	224,064	
USD	209,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	250,000	267,363	
USD	73,000	Chart Industries Inc., 7.5%, January 01, 2030	99,502	109,028	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	143,000	Chart Industries Inc., 9.5%, January 01, 2031	196,577	219,795	
USD	463,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	567,808	638,911	
USD	192,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	263,507	267,275	
USD	239,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	329,341	338,964	
USD	166,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	232,191	253,842	
USD	166,298	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	223,104	239,410	
USD	244,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	397,978	384,884	
USD	39,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	45,061	54,685	
USD	299,000	Foot Locker Inc., 4%, October 01, 2029	364,462	356,945	
USD	191,000	Ford Motor Co., 4.75%, January 15, 2043	209,078	207,733	
USD	230,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	301,438	325,572	
USD	173,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	234,891	252,149	
USD	200,000	Genworth Holdings Inc., 6.5%, June 15, 2034	248,018	278,464	
USD	435,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	215,816	511,778	
USD	243,390	Great Outdoors Group LLC, Floating Rate, January 23, 2032	349,364	349,944	
USD	452,110	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	523,774	600,541	
USD	171,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	214,311	241,151	
USD	393,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	536,876	560,512	
USD	79,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	100,618	103,772	
USD	132,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	166,063	169,334	
USD	64,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	85,275	89,241	
USD	13,860	HUB International Ltd., Floating Rate, June 20, 2030	18,784	19,885	
USD	580,000	IAMGOLD Corp., 13.54%, May 09, 2028	761,254	861,854	
USD	172,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	217,623	206,759	
USD	441,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	520,952	536,431	
USD	189,287	INEOS US Finance LLC, Variable Rate, February 19, 2030	259,677	262,391	
USD	111,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	148,170	150,150	
USD	173,000	Insulet Corp., 6.5%, April 01, 2033	251,158	252,739	
USD	8,521,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	2,594,911	-	
USD	92,000	Iron Mountain Inc., 4.5%, February 15, 2031	106,760	121,284	
USD	128,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	165,718	170,331	
USD	178,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	241,537	269,787	
USD	246,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	335,176	354,227	
USD	186,000	Land O' Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	261,961	266,394	
USD	334,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	367,389	395,673	
USD	611,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	680,918	723,030	
USD	169,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	190,889	210,538	
USD	253,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	272,164	314,057	
USD	389,000	Medline Borrower LP, 3.88%, April 01, 2029	491,709	523,400	
USD	375,000	Medline Borrower LP, 5.25%, October 01, 2029	431,575	518,203	
USD	7,960	Medline Borrower LP, Variable Rate, October 23, 2028	10,919	11,446	
USD	180,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	232,968	259,678	
USD	42,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	52,879	60,610	
USD	9,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	12,017	13,439	
USD	178,000	NCL Corp., Ltd., 6.75%, February 01, 2032	255,646	253,786	
USD	189,694	Northeast Grocery Inc., Floating Rate, December 05, 2028	249,536	275,197	
USD	78,000	OneMain Finance Corp., 3.88%, September 15, 2028	88,604	103,874	
USD	42,000	OneMain Finance Corp., 6.63%, May 15, 2029	58,546	60,628	
USD	10,000	OneMain Finance Corp., 7.13%, November 15, 2031	13,694	14,486	
USD	149,000	OneMain Finance Corp., 7.5%, May 15, 2031	206,306	218,238	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	121,000	OneMain Finance Corp., 7.88%, March 15, 2030	166,197	180,228	
USD	241,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	330,612	353,711	
USD	453,000	Paramount Global, 4.38%, March 15, 2043	413,319	481,276	
USD	166,000	Paramount Global, 5.85%, September 01, 2043	184,695	208,636	
USD	184,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	209,719	258,581	
USD	185,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	218,692	248,757	
USD	151,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	193,731	212,232	
USD	150,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	206,843	217,353	
USD	86,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	107,570	115,671	
USD	128,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	157,291	174,975	
USD	69,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	98,120	98,798	
USD	130,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	181,090	190,063	
USD	370,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	534,749	536,008	
USD	174,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	252,062	249,854	
USD	124,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	178,800	176,663	
USD	990,453	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	1,336,862	1,461,744	
USD	269,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	375,928	375,204	
USD	311,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	430,888	447,697	
USD	253,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	346,601	357,636	
USD	183,000	Seagate HDD Cayman, 5.75%, December 01, 2034	218,785	255,922	
USD	140,000	Seagate HDD Cayman, 8.5%, July 15, 2031	194,252	214,167	
USD	260,000	Snap Inc., 6.88%, March 01, 2033	373,437	373,597	
USD	246,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	263,999	311,251	
USD	62,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	78,721	83,711	
USD	32,637	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	44,308	46,732	
USD	292,000	TransDigm Inc., 6%, January 15, 2033	397,510	413,022	
USD	79,000	TransDigm Inc., 6.38%, March 01, 2029	110,021	114,971	
USD	10,000	TransDigm Inc., 6.63%, March 01, 2032	13,450	14,571	
USD	101,743	TransDigm Inc., Floating Rate, August 24, 2028	145,852	146,536	
USD	71,000	United Airlines Inc., 4.63%, April 15, 2029	86,833	96,782	
USD	417,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	501,910	488,741	
USD	161,000	V.F. Corp., 2.95%, April 23, 2030	182,709	199,070	
USD	223,000	V.F. Corp., 6.45%, November 01, 2037	294,875	310,693	
USD	408,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	457,683	505,763	
USD	93,000	Venture Global LNG Inc., 7%, January 15, 2030	128,537	131,677	
USD	156,000	Venture Global LNG Inc., 8.38%, June 01, 2031	211,687	227,016	
USD	564,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	781,143	768,674	
USD	59,000	VF Corp., 6%, October 15, 2033	82,635	81,337	
USD	254,000	VOC Escrow Ltd., 5%, February 15, 2028	300,236	356,672	
USD	356,000	Wayfair LLC, 7.25%, October 31, 2029	493,989	490,558	
USD	215,000	Wayfair LLC, 7.75%, September 15, 2030	308,135	298,918	
USD	174,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	236,736	244,004	
USD	40,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	55,474	59,539	
USD	258,000	X Corp., 9.5%, October 29, 2029	369,802	381,353	
USD	171,561	X Corp., Floating Rate, October 26, 2029	246,228	245,651	
			32,632,080	32,332,124	18.6
CANADA					
	258,000	Air Canada, 4.63%, August 15, 2029	258,240	254,200	
USD	29,700	Air Canada, Floating Rate, March 21, 2031	40,050	42,326	
USD	2,852	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	3,543	4,098	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
USD	425,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	581,146	604,228	
	299,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	257,886	289,961	
	692,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	692,924	730,994	
	322,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	322,000	338,535	
	385,000	Bank of Montreal, Variable Rate, November 26, 2082	385,000	405,616	
USD	118,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	160,049	173,060	
	403,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	403,000	420,246	
USD	292,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	387,028	367,733	
	73,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	73,000	68,685	
USD	153,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	199,645	217,410	
USD	345,700	Calfrac Holdings LP, 10.88%, March 15, 2026	363,256	497,388	
USD	93,031	Canada Goose Inc., Floating Rate, October 07, 2027	126,673	134,139	
	389,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	390,607	405,709	
	1,095,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,095,609	1,151,393	
	187,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	187,000	206,739	
	289,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	300,901	315,176	
	203,000	Empire Communities Corp., 7.63%, November 01, 2029	203,880	203,185	
USD	300,000	Empire Communities Corp., 9.75%, May 01, 2029	415,528	437,127	
USD	1,026,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	1,165,105	1,436,319	
USD	342,000	Enerflex Ltd., 9%, October 15, 2027	439,751	505,281	
	235,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	236,600	238,819	
	539,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	542,871	554,129	
	351,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	356,349	357,452	
	110,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	110,000	109,845	
	879,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	886,456	921,506	
	166,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	161,173	167,053	
	754,000	Manulife Financial Corp., Variable Rate, June 19, 2082	755,689	784,578	
	193,000	Mattamy Group Corp., 4.63%, March 01, 2028	192,968	188,658	
	255,000	Northland Power Inc., Variable Rate, June 30, 2083	262,381	276,692	
USD	411,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	493,923	566,031	
USD	42,000	NOVA Chemicals Corp., 7%, December 01, 2031	59,006	63,062	
USD	216,000	NOVA Chemicals Corp., 9%, February 15, 2030	309,455	334,520	
	471,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	466,348	472,976	
	962,000	Royal Bank of Canada, Variable Rate, January 25, 2029	965,472	1,022,317	
	528,000	Royal Bank of Canada, Variable Rate, October 24, 2029	528,000	543,069	
	240,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	240,000	241,600	
USD	59,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	81,889	86,183	
USD	255,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	356,557	371,231	
	72,000	Surge Energy Inc., 8.5%, September 05, 2029	72,332	72,720	
USD	480,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	659,523	716,190	
	81,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	81,000	79,501	
	850,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	850,000	844,152	
	1,275,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,282,828	1,342,753	
	174,000	TransAlta Corp., 5.63%, March 24, 2032	174,430	175,631	
USD	74,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	92,293	103,034	
USD	178,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	226,310	239,694	
USD	20,000	Vermilion Energy Inc., 7.25%, February 15, 2033	28,786	27,464	
			18,924,460	20,111,408	11.7
CAYMAN ISLANDS					
USD	1,369,550	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	1,778,704	1,950,679	
USD	125,471	SkyMiles IP Ltd., Floating Rate, October 20, 2027	161,377	182,625	
			1,940,081	2,133,304	1.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.K.					
USD	36,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	45,890	53,537	
USD	40,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	54,835	63,275	
USD	347,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	504,917	534,105	
USD	80,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	114,229	112,968	
USD	219,000	INEOS Finance PLC, 7.5%, April 15, 2029	296,767	313,853	
USD	146,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	197,989	211,347	
USD	35,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	47,143	48,003	
USD	72,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	94,042	103,714	
USD	152,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	215,444	230,204	
			1,571,256	1,671,006	1.0
MACAU					
USD	266,000	Studio City Finance Ltd., 5%, January 15, 2029	317,157	344,991	
USD	227,000	Studio City Finance Ltd., 6.5%, January 15, 2028	307,783	317,526	
USD	175,000	Wynn Macau Ltd., 5.13%, December 15, 2029	198,798	232,921	
USD	152,000	Wynn Macau Ltd., 5.5%, October 01, 2027	178,705	213,738	
USD	323,000	Wynn Macau Ltd., 5.63%, August 26, 2028	359,081	447,536	
			1,361,524	1,556,712	0.9
ZAMBIA					
USD	270,000	First Quantum Minerals Ltd., 8%, March 01, 2033	393,163	394,125	
USD	270,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	363,852	398,213	
			757,015	792,338	0.5
LUXEMBOURG					
USD	413,980	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	563,835	595,553	0.3
INDIA					
USD	426,000	Fairfax India Holdings Corp., 5%, February 26, 2028	532,423	571,695	0.3
ISRAEL					
USD	526,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	523,895	548,107	0.3
CONGO					
USD	348,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	503,332	505,071	0.3
BURKINA FASO					
USD	324,000	IAMGOLD Corp., 5.75%, October 15, 2028	435,049	455,607	0.3
HONG KONG					
USD	230,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	313,164	329,896	0.2
SWITZERLAND					
USD	127,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	163,349	156,954	
USD	88,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	125,602	124,878	
			288,951	281,832	0.2
GERMANY					
USD	181,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	239,703	233,062	0.1
IRELAND					
USD	68,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	97,305	97,182	0.1
		Total Bonds	60,684,073	62,214,897	36.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	139,033,690	169,172,111	98.0
		Commissions and other portfolio transaction costs	(40,506)		
		Total Investment Portfolio before Derivative Instruments	138,993,184	169,172,111	98.0
		Foreign Currency Forward Contract(s)		(527,987)	(0.3)
		Total Investment Portfolio	138,993,184	168,644,124	97.7
		Other Net Assets (Liabilities)		3,967,511	2.3
		Net Assets Attributable to Holders of Redeemable Shares		172,611,635	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	1,145,670	USD	801,137	1.43	(6,647)
Bank of Montreal	A-1	May 20, 2025	CAD	3,838,274	USD	2,696,326	1.42	(32,277)
Bank of Montreal	A-1	June 12, 2025	CAD	641,793	CHF	393,200	1.63	(1,002)
Bank of Montreal	A-1	June 12, 2025	GBP	24,700	CAD	45,278	0.55	468
Bank of Montreal	A-1	June 12, 2025	GBP	21,700	CAD	40,127	0.54	62
Bank of Montreal	A-1	June 12, 2025	GBP	8,500	CAD	15,703	0.54	39
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	6,903	USD	4,807	1.44	3
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	6,255,302	USD	4,389,932	1.42	(46,404)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,053,755	USD	734,309	1.44	816
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	356,337	GBP	194,100	1.84	(3,145)
Citigroup Inc.	A-2	April 10, 2025	CAD	7,740,498	USD	5,394,545	1.43	(18,754)
Citigroup Inc.	A-2	May 20, 2025	CAD	6,726,417	USD	4,718,571	1.43	(47,047)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,724,710	USD	1,214,508	1.42	(16,795)
Citigroup Inc.	A-2	June 12, 2025	GBP	56,400	CAD	103,391	0.55	1,064
Citigroup Inc.	A-2	June 12, 2025	GBP	25,000	CAD	46,009	0.54	292
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	6,448,310	USD	4,518,851	1.43	(51,386)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	3,838,301	USD	2,696,326	1.42	(32,250)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	6,775,638	EUR	4,390,400	1.54	(59,143)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	29,533	JPY	3,086,300	0.01	(213)
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	26,200	CAD	48,353	0.54	171
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	2,600	CAD	4,804	0.54	12
Morgan Stanley	A-2	April 10, 2025	CAD	8,601,995	USD	6,025,135	1.43	(64,267)
Morgan Stanley	A-2	May 20, 2025	CAD	5,774,311	USD	4,044,489	1.43	(31,515)
Morgan Stanley	A-2	June 12, 2025	CAD	2,172,516	AUD	2,409,732	0.90	12,253
National Bank of Canada	A-1	June 11, 2025	CAD	1,074,303	USD	748,565	1.44	923
Royal Bank of Canada	A-1+	April 10, 2025	CAD	6,450,502	USD	4,518,851	1.43	(49,194)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,053,407	USD	734,309	1.43	468
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	2,161,184	USD	1,506,284	1.43	(5,381)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	8,062,314	USD	5,648,564	1.43	(62,306)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	3,850,650	USD	2,696,326	1.43	(19,900)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	396,054	JPY	40,782,800	0.01	2,994
Toronto-Dominion Bank (The)	A-1	June 12, 2025	GBP	29,000	CAD	53,635	0.54	74
Total Foreign Currency Forward Contract(s) Value								(527,987)

*Credit rating provided by S&P Global Ratings.

CI Diversified Yield 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, 2025

	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	20	(19)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	20	(19)	-	1
Derivative liabilities - Foreign currency forward contracts	(548)	19	-	(529)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(548)	19	-	(529)

as at March 31, 2024

	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	(19)	-	63
Derivative assets - Swaps and swaptions	-	-	-	-
Total	82	(19)	-	63
Derivative liabilities - Foreign currency forward contracts	(711)	19	-	(692)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(711)	19	-	(692)

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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, 2025

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 Structured Premium Yield Fund	12,943	875	6.8
CI Global Infrastructure Private Pool	367,756	3,807	1.0
CI Global Financial Sector ETF	592,643	4,636	0.8
CI Global REIT Fund	398,023	2,385	0.6
CI Private Markets Growth Fund	1,533,686	2,566	0.2

as at March 31, 2024

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 Preferred Share ETF	54,529	561	1.0
CI Global Infrastructure Private Pool	333,116	3,362	1.0
CI Global Financial Sector ETF	464,162	3,795	0.8
CI Global REIT Fund	467,411	2,213	0.5
CI Private Markets Growth Fund	1,119,297	2,283	0.2

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	32	65
Soft dollar commissions†	10	24

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,983,900	5,989,217	581,360	727,743	1,159,863	1,320,389	518,200	637,928
Redeemable shares issued	141,878	28,084	7,704	7,695	14,060	2,003	1,194	1,600
Redeemable shares issued for reinvested dividends	-	-	439	1,066	7,987	8,270	-	-
Redeemable shares redeemed	(1,043,131)	(1,033,401)	(92,020)	(155,144)	(138,514)	(170,799)	(40,288)	(121,328)
Number of redeemable shares at the end of period/year	4,082,647	4,983,900	497,483	581,360	1,043,396	1,159,863	479,106	518,200

	ET5 Shares		ET8 Shares		F Shares		FT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	17,837	69,731	50,703	101,803	1,672,075	1,944,338	226,802	263,516
Redeemable shares issued	-	149	-	137	44,515	71,854	13,571	50,706
Redeemable shares issued for reinvested dividends	-	-	429	3,980	-	-	909	802
Redeemable shares redeemed	(1)	(52,043)	(16,066)	(55,217)	(227,001)	(344,117)	(6,842)	(88,222)
Number of redeemable shares at the end of period/year	17,836	17,837	35,066	50,703	1,489,589	1,672,075	234,440	226,802

	FT8 Shares		I Shares		IT5 Shares		IT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	190,144	181,077	775,494	895,441	59,266	68,505	59,363	99,291
Redeemable shares issued	77,054	30,441	847	12,214	-	-	-	-
Redeemable shares issued for reinvested dividends	896	795	-	-	-	-	15	18
Redeemable shares redeemed	(15,438)	(22,169)	(322,389)	(132,161)	(1,617)	(9,239)	(23,158)	(39,946)
Number of redeemable shares at the end of period/year	252,656	190,144	453,952	775,494	57,649	59,266	36,220	59,363

	O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,589,587	3,021,289	96,268	91,263	306,713	310,804
Redeemable shares issued	73,423	1,141	9,554	11,499	2,807	46,764
Redeemable shares issued for reinvested dividends	-	-	37	373	1,857	2,051
Redeemable shares redeemed	(480,445)	(432,843)	(43,489)	(6,867)	(85,534)	(52,906)
Number of redeemable shares at the end of period/year	2,182,565	2,589,587	62,370	96,268	225,843	306,713

†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 Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.20
AT5 Shares	1.900	0.20
AT8 Shares	1.900	0.20
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	0.900	0.20
FT5 Shares	0.900	0.20
FT8 Shares	0.900	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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	3,312	1,675
Collateral (non-cash)	3,499	1,768

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	2
Charges	(1)	(1)
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	36.2	30.0

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Financial Sector ETF (Common Units)	4,636
CI Global Infrastructure Private Pool (ETF C\$ Series)	3,807
CI Global REIT Fund (Series I)	2,385
CI Private Markets Growth Fund (Series I)	2,566
CI Structured Premium Yield Fund (Series IN)	875

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Financial Sector ETF (Common Units)	3,795
CI Global Infrastructure Private Pool (ETF C\$ Series)	3,362
CI Global REIT Fund (Series I)	2,213
CI Preferred Share ETF (Common Units)	561
CI Private Markets Growth Fund (Series I)	2,283

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Equities - U.S.A.	34.9
Bonds - U.S.A.	21.6
Bonds - Canada	13.2
Equities - Canada	6.4
Exchange-Traded Fund(s)	4.2
Equities - Australia	2.6
Equities - Fund(s)	2.5
Equities - France	2.1
Bonds - Cayman Islands	2.1
Other Net Assets (Liabilities)	1.8
Equities - Germany	1.7
Equities - New Zealand	1.1
Bonds - Macau	1.0
Bonds - U.K.	0.8
Equities - Cayman Islands	0.7
Equities - Netherlands	0.6
Equities - Switzerland	0.6
Bonds - Zambia	0.5
Equities - Bermuda	0.4
Equities - Japan	0.4
Bonds - India	0.4
Bonds - Germany	0.3
Bonds - Switzerland	0.2
Bonds - Ireland	0.1
Bonds - Netherlands	0.1
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.1
BBB/Baa/B++	10.5
BB/Ba/B+	20.3
B	3.9
Not Rated	1.5
Total	36.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
BBB/Baa/B++	9.9
BB/Ba/B+	23.9
B	3.8
CCC/Caa/C++	1.3
Not Rated	2.3
Total	41.2

^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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$10,696,000 (March 31, 2024 - \$10,623,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	116,553	(76,289)	40,264	23.3
Euro	13,949	(6,835)	7,114	4.1
Australian Dollar	5,760	(2,160)	3,600	2.1
New Zealand Dollar	644	-	644	0.4
Swiss Franc	1,283	(643)	640	0.4
Japanese Yen	804	(423)	381	0.2
Total	138,993	(86,350)	52,643	30.5

~Includes monetary and non-monetary instruments, if any.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	124,611	(85,521)	39,090	21.4
Euro	12,269	(5,974)	6,295	3.4
Australian Dollar	6,312	(2,435)	3,877	2.1
Swiss Franc	1,144	(580)	564	0.3
New Zealand Dollar	368	-	368	0.2
Japanese Yen	661	(332)	329	0.2
British Pound	756	(437)	319	0.2
Total	146,121	(95,279)	50,842	27.8

--Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,264,000 (March 31, 2024 - \$5,084,000). 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, 2025

	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	501	3,449	14,426	43,839	62,215

as at March 31, 2024

	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	1,613	9,172	18,366	44,866	74,017

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$583,000 (March 31, 2024 - \$602,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	91,443	-	1,245	92,688
Bonds	-	59,891	2,324	62,215
Fund(s)	3,260	-	2,566	5,826
Exchange-Traded Fund(s)	8,443	-	-	8,443
Foreign currency forward contract(s), net	-	(528)	-	(528)
Total	103,146	59,363	6,135	168,644

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	91,676	-	2,342	94,018
Bonds	-	69,656	4,361	74,017
Fund(s)	2,213	-	2,283	4,496
Exchange-Traded Fund(s)	7,718	-	-	7,718
Foreign currency forward contract(s), net	-	(629)	-	(629)
Total	101,607	69,027	8,986	179,620

During the year ended March 31, 2024, investments with a fair value of \$670,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2024

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	2,342	-	(2,119)	-	-	2,115	(1,093)	1,245
Bonds	4,361	154	(2,343)	-	-	(262)	414	2,324
Fund(s)	2,283	157	-	-	-	-	126	2,566
Total	8,986	311	(4,462)	-	-	1,853	(553)	6,135

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$415,371.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	1,925	-	-	-	-	(241)	658	2,342
Bonds	3,929	883	(601)	-	-	429	(279)	4,361
Fund(s)	946	2,192	(1,083)	-	-	(6)	234	2,283
Total	6,800	3,075	(1,684)	-	-	182	613	8,986

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$802,380.

CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	2,566,149		
Bonds	1,461,745	Black-Derman-Toy/Lattice Model	Credit spreads, Interest Rate Volatility

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Black-Derman-Toy/Lattice Model: The investment is valued based on its future cash flows while incorporating interest rate modeling into the pricing framework and accounting for prepayment option.

The range of reasonably possible alternative assumptions based on 5% of increase/decrease in credit spreads and interest rate volatility, would result in an increase or decrease in a fair value of approximately \$73,000.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	2,282,621		
Bond	3,555,100	Discounted cash flows	Credit spreads

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Discounted cash flows: The investment is valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$117,000.

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 shares of the Fund as at March 31, 2025 and 2024.

CI Diversified Yield Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,341,165	1,366,020
Investments pledged as collateral	-	-
Cash	22,782	2,689
Unrealized gain on futures and foreign currency forward contracts	159	631
Swaps, swaptions and options	-	-
Receivable for investments sold	2,216	19,642
Receivable for unit subscriptions	1,759	491
Dividends receivable	1,798	1,925
Interest receivable	8,029	9,395
Fees rebate receivable	367	41
Other accounts receivable	-	-
	1,378,275	1,400,834
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4,255	5,909
Swaps, swaptions and options	-	-
Management fees payable	193	258
Administration fees payable	23	31
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	9,856	17,118
Payable for unit redemptions	2,366	3,231
Other accounts payable	-	-
	16,693	26,547
Net assets attributable to holders of redeemable units	1,361,582	1,374,287

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:	
	2025	2024	2025	2024	2025	2024
Series A	904,080	912,262	8.27	7.80	109,377,610	116,886,958
Series E	91,153	96,271	8.69	8.18	10,490,066	11,772,245
Series EF	10,028	10,225	7.75	7.32	1,293,611	1,396,210
Series F	196,129	176,476	7.91	7.52	24,802,425	23,459,706
Series I	21,269	29,189	10.08	9.41	2,109,921	3,102,944
Series O	109,716	118,344	8.55	8.09	12,831,945	14,631,459
Series OO	1	1	8.65	8.20	139	175
Series P	20,429	22,113	7.92	7.52	2,577,893	2,940,102
Series PP	69	78	8.63	8.18	7,940	9,565
Series W	1,533	1,212	8.58	8.14	178,704	148,865
Series Y	1,136	1,175	8.76	8.27	129,752	142,149
Series Z	6,039	6,941	8.89	8.36	679,233	829,873

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	25,184	25,349
Interest for distribution purposes	38,048	46,402
Income distributions from investments	1,010	1,047
Capital gain distributions from investments	638	152
Derivative income (loss)	1	(6)
Net realized gain (loss) on sale of investments and derivatives	22,385	21,860
Change in unrealized appreciation (depreciation) in value of investments and derivatives	123,853	62,779
Total net gain (loss) on investments and derivatives	211,119	157,583
Other income		
Securities lending revenue (Note 6)	17	42
Foreign exchange gain (loss) on cash	1,373	(272)
Fees rebate	1,501	1,602
Other income	-	-
Total other income	2,891	1,372
Total income	214,010	158,955
Expenses		
Management fees (Note 5)	20,850	21,609
Administration fees (Note 5)	2,559	2,652
Commissions and other portfolio transaction costs	253	528
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	3,253	2,997
Harmonized sales tax	2,383	2,463
Other expenses	13	22
Total expenses	29,313	30,272
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	184,697	128,683

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:	
	2025	2024	2025	2024	2025	2024
Series A	119,978	81,427	1.07	0.66	112,481,945	122,907,095
Series E	12,668	9,052	1.15	0.70	11,041,284	12,900,324
Series EF	1,477	1,016	1.10	0.72	1,344,770	1,415,892
Series F	25,509	17,240	1.10	0.73	23,257,997	23,542,017
Series I	3,312	3,278	1.42	1.01	2,338,598	3,257,591
Series O	17,207	13,396	1.27	0.85	13,506,434	15,752,663
Series OO	-	-	1.27	0.88	148	166
Series P	3,254	2,391	1.18	0.81	2,748,005	2,948,823
Series PP	12	8	1.31	0.88	8,799	9,636
Series W	217	117	1.30	1.03	166,797	113,181
Series Y	165	135	1.23	0.76	134,970	176,657
Series Z	898	623	1.16	0.69	774,150	908,445

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	912,262	990,344	96,271	111,657	10,225	10,693	176,476	175,440
Increase (decrease) in net assets attributable to holders of redeemable units	119,978	81,427	12,668	9,052	1,477	1,016	25,509	17,240
Distributions to holders of redeemable units								
From net investment income	(23,004)	(22,619)	(2,369)	(2,484)	(302)	(287)	(5,724)	(5,220)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(44,889)	(51,375)	(4,622)	(5,642)	(589)	(653)	(11,169)	(11,856)
Total distributions to holders of redeemable units	(67,893)	(73,994)	(6,991)	(8,126)	(891)	(940)	(16,893)	(17,076)
Redeemable unit transactions								
Proceeds from redeemable units issued	89,169	85,012	3,585	3,115	496	281	39,695	34,158
Reinvestment of distributions to holders of redeemable units	59,645	65,409	6,253	7,261	588	615	12,492	12,566
Redemption of redeemable units	(209,081)	(235,936)	(20,633)	(26,688)	(1,867)	(1,440)	(41,150)	(45,852)
Net increase (decrease) from redeemable unit transactions	(60,267)	(85,515)	(10,795)	(16,312)	(783)	(544)	11,037	872
Net increase (decrease) in net assets attributable to holders of redeemable units	(8,182)	(78,082)	(5,118)	(15,386)	(197)	(468)	19,653	1,036
Net assets attributable to holders of redeemable units at the end of period/year	904,080	912,262	91,153	96,271	10,028	10,225	196,129	176,476

	Series I		Series O		Series OO		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	29,189	31,361	118,344	134,988	1	1	22,113	23,803
Increase (decrease) in net assets attributable to holders of redeemable units	3,312	3,278	17,207	13,396	-	-	3,254	2,391
Distributions to holders of redeemable units								
From net investment income	(664)	(833)	(3,711)	(3,900)	-	-	(722)	(706)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,296)	(1,891)	(7,241)	(8,859)	-	-	(1,409)	(1,603)
Total distributions to holders of redeemable units	(1,960)	(2,724)	(10,952)	(12,759)	-	-	(2,131)	(2,309)
Redeemable unit transactions								
Proceeds from redeemable units issued	4,342	2,942	4,110	7,239	-	-	1,949	3,860
Reinvestment of distributions to holders of redeemable units	1,753	2,444	9,637	11,294	-	-	1,207	1,072
Redemption of redeemable units	(15,367)	(8,112)	(28,630)	(35,814)	-	-	(5,963)	(6,704)
Net increase (decrease) from redeemable unit transactions	(9,272)	(2,726)	(14,883)	(17,281)	-	-	(2,807)	(1,772)
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,920)	(2,172)	(8,628)	(16,644)	-	-	(1,684)	(1,690)
Net assets attributable to holders of redeemable units at the end of period/year	21,269	29,189	109,716	118,344	1	1	20,429	22,113

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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		Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	78	79	1,212	668	1,175	1,579	6,941	8,249
Increase (decrease) in net assets attributable to holders of redeemable units	12	8	217	117	165	135	898	623
Distributions to holders of redeemable units								
From net investment income	(2)	(2)	(48)	(30)	(33)	(39)	(160)	(170)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5)	(6)	(94)	(67)	(65)	(90)	(312)	(385)
Total distributions to holders of redeemable units	(7)	(8)	(142)	(97)	(98)	(129)	(472)	(555)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	376	1,698	79	8	99	833
Reinvestment of distributions to holders of redeemable units	7	8	142	97	48	56	381	432
Redemption of redeemable units	(21)	(9)	(272)	(1,271)	(233)	(474)	(1,808)	(2,641)
Net increase (decrease) from redeemable unit transactions	(14)	(1)	246	524	(106)	(410)	(1,328)	(1,376)
Net increase (decrease) in net assets attributable to holders of redeemable units	(9)	(1)	321	544	(39)	(404)	(902)	(1,308)
Net assets attributable to holders of redeemable units at the end of period/year	69	78	1,533	1,212	1,136	1,175	6,039	6,941

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,374,287	1,488,862
Increase (decrease) in net assets attributable to holders of redeemable units	184,697	128,683
Distributions to holders of redeemable units		
From net investment income	(36,739)	(36,290)
From net realized gains	-	-
Return of capital	(71,691)	(82,427)
Total distributions to holders of redeemable units	(108,430)	(118,717)
Redeemable unit transactions		
Proceeds from redeemable units issued	143,900	139,146
Reinvestment of distributions to holders of redeemable units	92,153	101,254
Redemption of redeemable units	(325,025)	(364,941)
Net increase (decrease) from redeemable unit transactions	(88,972)	(124,541)
Net increase (decrease) in net assets attributable to holders of redeemable units	(12,705)	(114,575)
Net assets attributable to holders of redeemable units at the end of period/year	1,361,582	1,374,287

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	184,697	128,683
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(22,385)	(21,860)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(123,853)	(62,779)
Unrealized foreign exchange (gain) loss on cash	(73)	(31)
Commissions and other portfolio transaction costs	253	528
Proceeds from sale and maturity of investments and derivatives	442,058	465,816
Purchase of investments and derivatives	(260,588)	(278,865)
Change in daily variation margin	-	6
Non-cash distributions from investments	(1,648)	(1,199)
(Increase) decrease in dividends receivable	127	(464)
(Increase) decrease in interest receivable	1,366	2,335
Increase (decrease) in management fees payable	(65)	188
Increase (decrease) in administration fees payable	(8)	23
Change in other accounts receivable and payable	(326)	33
Net cash from (used in) operating activities	219,555	232,414
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(16,276)	(17,463)
Proceeds from issuance of redeemable units	119,524	118,092
Amounts paid on redemption of redeemable units	(302,783)	(342,066)
Net cash from (used in) financing activities	(199,535)	(241,437)
Unrealized foreign exchange gain (loss) on cash	73	31
Net increase (decrease) in cash	20,020	(9,023)
Cash (bank overdraft), beginning of period/year	2,689	11,681
Cash (bank overdraft), end of period/year	22,782	2,689
Supplementary Information:		
Interest received, net of withholding tax*	39,301	48,576
Dividends received, net of withholding tax*	22,171	22,049
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	61,156	Alexandria Real Estate Equities Inc.	9,498,224	8,141,485	
USD	464,133	American Homes 4 Rent, Class A	13,320,984	25,253,700	
USD	671,768	AT&T Inc.	16,653,173	27,338,495	
USD	721,336	Brixmor Property Group Inc.	25,956,014	27,559,924	
USD	242,753	Burford Capital Ltd.	2,977,480	4,614,698	
USD	138,864	Cheniere Energy Inc.	9,807,650	46,241,181	
USD	15,302	Citigroup Capital XIII, Preferred, Variable Rate	523,989	657,527	
USD	49,120	Crown Castle Inc.	8,863,686	7,367,616	
USD	138,715	Entergy Corp.	9,758,901	17,065,328	
USD	14,628	Equinix Inc.	12,796,205	17,163,463	
USD	142,212	Equitable Holdings Inc.	5,128,198	10,660,228	
EUR	371,332	Ferrovial SE	8,517,870	23,794,184	
USD	655,431	Healthpeak Properties Inc.	19,052,405	19,071,463	
USD	314,469	Hess Midstream LP, Class A	9,098,445	19,137,773	
USD	435,659	Host Hotels & Resorts Inc.	9,745,072	8,908,748	
USD	35,247	JPMorgan Chase & Co.	6,494,512	12,442,155	
USD	454,625	Kimco Realty Corp.	13,053,134	13,895,805	
USD	542,048	Northeast Grocery Inc.	1,573,757	6,596,158	
USD	148,125	Prologis Inc.	15,092,184	23,829,076	
USD	1,846,857	Quotient Ltd.	807,428	40,335	
EUR	65,421	Sanofi SA	7,968,190	10,375,253	
USD	47,824	SBA Communications Corp.	18,834,400	15,141,336	
USD	83,239	Sempra Energy	7,467,135	8,547,864	
USD	66,595	Sun Communities Inc.	13,960,050	12,328,026	
USD	75,550	Synchrony Financial	3,723,153	5,755,649	
USD	81,788	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	2,685,961	2,074,999	
USD	49,234	Targa Resources Corp.	3,557,190	14,203,337	
USD	465,977	Ventas Inc.	30,687,280	46,107,994	
USD	722,913	VICI Properties Inc.	26,135,568	33,934,844	
USD	37,966	Welltower Inc.	4,758,263	8,370,624	
USD	447,542	Williams Cos., Inc. (The)	17,441,334	38,487,550	
			335,937,835	515,106,818	37.8
CANADA					
	65,135	Bank of Nova Scotia (The)	4,095,311	4,444,161	
	271,723	Brookfield Corp., Class A	8,382,588	20,463,459	
	203,640	Calfrac Well Services Ltd.	1,951,813	784,014	
	299,529	Canadian Apartment Properties REIT	16,316,946	12,921,681	
	619,837	Chartwell Retirement Residences	7,211,800	10,400,865	
	1,182,676	First Capital REIT	19,708,939	19,502,327	
USD	814,651	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	110	725,768	
USD	1,100,000	Pre Collegium Merger Ironshore Therapeutics Inc.	149	158	
	68,995	Toronto-Dominion Bank (The)	5,656,782	5,949,439	
	95,486	Xplornet Mobile	136,545	-	
	58,285	Xplornet Wireless	44,186	265,644	
			63,505,169	75,457,516	5.6
EXCHANGE-TRADED FUND(S)					
	1,104,635	CI Global Financial Sector ETF (Common Units)	23,674,028	35,508,491	
	1,029,872	CI Global Infrastructure Private Pool (ETF C\$ Series)	26,744,706	29,093,884	
			50,418,734	64,602,375	4.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
FUND(S)					
USD	1,126,276	CI Global REIT Fund (Series I)	18,634,693	18,323,940	
	1,199,126	CI Private Markets Growth Fund (Series I)	17,517,344	20,179,367	
	693,767	CI Structured Premium Yield Fund (Series IN)	6,936,910	6,889,110	
			43,088,947	45,392,417	3.3
FRANCE					
EUR	848,432	Getlink SE	19,971,730	21,057,160	
EUR	68,767	Vinci SA	9,035,640	12,444,627	
			29,007,370	33,501,787	2.5
AUSTRALIA					
AUD	2,290,105	Atlas Arteria Ltd.	11,267,259	9,987,316	
AUD	89,173	Goodman Group	2,499,258	2,279,617	
AUD	1,705,335	Transurban Group	17,002,833	20,532,505	
			30,769,350	32,799,438	2.4
GERMANY					
EUR	421,367	Deutsche Telekom AG, Registered	10,654,247	22,436,888	
EUR	195,370	RWE AG	9,640,555	10,038,227	
			20,294,802	32,475,115	2.4
NEW ZEALAND					
AUD	1,786,140	Auckland International Airport Ltd.	11,705,106	11,884,992	
NZD	788,271	Auckland International Airport Ltd.	5,054,109	5,261,755	
			16,759,215	17,146,747	1.3
NETHERLANDS					
EUR	203,898	Koninklijke Vopak NV	11,297,584	12,722,704	0.9
SWITZERLAND					
CHF	66,246	Novartis AG, Registered	7,388,477	10,542,800	0.8
JAPAN					
JPY	481,217	Mitsui Fudosan Co., Ltd.	6,145,528	6,142,843	0.5
		Total Equities	614,613,011	845,890,560	62.2
BONDS					
U.S.A.					
USD	2,364,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,751,073	3,347,234	
USD	1,155,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	1,393,800	1,433,812	
USD	346,000	Alumina PTY Ltd., 6.13%, March 15, 2030	498,292	495,987	
USD	828,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,192,444	1,173,118	
USD	417,841	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	550,651	330,712	
USD	319,000	American Airlines Inc., 7.25%, February 15, 2028	429,966	457,041	
USD	1,195,454	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	1,538,515	1,682,988	
USD	158,100	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	195,451	214,512	
USD	5,335,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	6,733,051	7,790,119	
USD	758,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	1,070,509	1,121,351	
USD	8,094,000	Boeing Co. (The), 3.75%, February 01, 2050	7,823,278	8,133,757	
USD	803,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	973,266	1,108,013	
USD	1,512,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	2,002,859	2,158,918	
USD	663,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	831,246	957,907	
USD	2,153,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	2,754,205	3,081,754	
USD	1,252,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	1,554,671	1,780,265	
USD	767,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	1,032,705	1,164,026	
USD	1,892,000	Carnival Corp., 6%, May 01, 2029	2,464,083	2,703,071	
USD	74,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	92,567	87,800	
USD	842,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	981,917	1,053,976	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	1,641,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	1,963,002	2,099,245	
USD	581,000	Chart Industries Inc., 7.5%, January 01, 2030	791,925	867,742	
USD	1,072,000	Chart Industries Inc., 9.5%, January 01, 2031	1,471,619	1,647,696	
USD	4,202,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	5,153,155	5,798,497	
USD	1,395,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	1,914,286	1,941,922	
USD	1,885,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	2,598,499	2,673,416	
USD	890,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	1,243,908	1,360,960	
USD	1,260,360	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	1,693,069	1,814,474	
USD	2,494,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	4,137,174	3,934,021	
USD	227,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	262,274	318,295	
USD	2,295,000	Foot Locker Inc., 4%, October 01, 2029	2,778,677	2,739,765	
USD	1,535,000	Ford Motor Co., 4.75%, January 15, 2043	1,565,678	1,669,476	
USD	1,804,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	2,199,869	2,553,620	
USD	1,095,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	1,486,736	1,595,972	
USD	1,594,000	Genworth Holdings Inc., 6.5%, June 15, 2034	1,977,583	2,219,359	
USD	4,538,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	4,052,365	5,338,960	
USD	1,928,168	Great Outdoors Group LLC, Floating Rate, January 23, 2032	2,768,535	2,772,302	
USD	3,756,070	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	3,914,174	4,989,215	
USD	42,000	HCA Inc., 7.05%, December 01, 2027	58,237	63,769	
USD	1,420,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	1,777,342	2,002,540	
USD	3,038,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	4,150,021	4,332,915	
USD	294,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	369,330	386,190	
USD	816,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	1,026,637	1,046,789	
USD	581,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	736,064	810,144	
USD	373,242	HUB International Ltd., Floating Rate, June 20, 2030	505,836	535,475	
USD	4,355,000	IAMGOLD Corp., 13.54%, May 09, 2028	5,715,968	6,471,331	
USD	62,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	67,967	74,529	
USD	2,014,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	2,301,288	2,449,822	
USD	1,503,325	INEOS US Finance LLC, Variable Rate, February 19, 2030	2,062,167	2,083,922	
USD	885,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	1,181,357	1,197,146	
USD	1,371,000	Insulet Corp., 6.5%, April 01, 2033	1,990,348	2,002,916	
USD	48,301,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	13,685,852	1	
USD	763,000	Iron Mountain Inc., 4.5%, February 15, 2031	882,252	1,005,864	
USD	761,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	987,436	1,012,673	
USD	1,343,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	1,822,384	2,035,525	
USD	1,960,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	2,670,512	2,822,301	
USD	1,850,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	2,423,492	2,649,615	
USD	1,660,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	1,769,352	1,966,520	
USD	3,958,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	4,111,698	4,683,718	
USD	1,360,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	1,564,062	1,694,269	
USD	1,894,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	2,043,882	2,351,085	
USD	2,575,000	Medline Borrower LP, 3.88%, April 01, 2029	3,253,257	3,464,668	
USD	2,629,000	Medline Borrower LP, 5.25%, October 01, 2029	3,015,850	3,632,946	
USD	55,720	Medline Borrower LP, Variable Rate, October 23, 2028	76,434	80,123	
USD	1,383,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	1,790,106	1,995,190	
USD	167,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	210,340	240,999	
USD	456,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	549,386	656,300	
USD	56,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	74,770	83,623	
USD	1,404,000	NCL Corp., Ltd., 6.75%, February 01, 2032	2,016,501	2,001,772	
USD	1,434,500	Northeast Grocery Inc., Floating Rate, December 05, 2028	1,887,035	2,081,090	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	527,000	OneMain Finance Corp., 3.88%, September 15, 2028	603,465	701,815	
USD	329,000	OneMain Finance Corp., 6.63%, May 15, 2029	458,610	474,923	
USD	75,000	OneMain Finance Corp., 7.13%, November 15, 2031	102,701	108,643	
USD	1,057,000	OneMain Finance Corp., 7.5%, May 15, 2031	1,465,206	1,548,170	
USD	1,200,000	OneMain Finance Corp., 7.88%, March 15, 2030	1,652,325	1,787,384	
USD	1,633,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	2,240,393	2,396,724	
USD	2,226,000	Paramount Global, 4.38%, March 15, 2043	2,034,764	2,364,945	
USD	1,217,000	Paramount Global, 5.85%, September 01, 2043	1,353,444	1,529,578	
USD	1,460,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	1,675,680	2,051,784	
USD	1,468,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	1,730,868	1,973,922	
USD	1,408,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	1,802,139	1,978,962	
USD	1,324,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	1,826,943	1,918,500	
USD	593,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	735,850	797,591	
USD	692,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	836,142	945,958	
USD	547,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	777,851	783,225	
USD	1,025,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	1,434,787	1,498,576	
USD	2,931,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	4,235,689	4,246,052	
USD	1,365,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	1,977,333	1,960,060	
USD	982,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,415,954	1,399,058	
USD	7,104,851	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	9,589,757	10,485,584	
USD	2,114,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	2,953,955	2,948,632	
USD	2,464,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	3,418,027	3,547,028	
USD	1,202,000	Seagate HDD Cayman, 5.75%, December 01, 2034	1,435,137	1,680,976	
USD	1,388,000	Seagate HDD Cayman, 8.5%, July 15, 2031	1,927,177	2,123,308	
USD	2,040,000	Snap Inc., 6.88%, March 01, 2033	2,930,038	2,931,302	
USD	1,952,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	2,052,893	2,469,762	
USD	318,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	403,765	429,356	
USD	214,669	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	291,436	307,375	
USD	2,320,000	TransDigm Inc., 6%, January 15, 2033	3,158,268	3,281,542	
USD	577,000	TransDigm Inc., 6.38%, March 01, 2029	803,822	839,727	
USD	68,000	TransDigm Inc., 6.63%, March 01, 2032	91,457	99,083	
USD	867,529	TransDigm Inc., Floating Rate, August 24, 2028	1,227,439	1,249,460	
USD	2,965,000	Trulieve Cannabis Corp., 8%, October 06, 2026	3,776,439	4,195,208	
USD	393,000	United Airlines Inc., 4.63%, April 15, 2029	473,135	535,708	
USD	2,318,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	2,497,032	2,716,790	
USD	1,230,000	V.F. Corp., 2.95%, April 23, 2030	1,396,334	1,520,848	
USD	1,769,000	V.F. Corp., 6.45%, November 01, 2037	2,345,362	2,464,646	
USD	2,953,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	3,312,881	3,660,581	
USD	691,000	Venture Global LNG Inc., 7%, January 15, 2030	955,035	978,373	
USD	1,410,000	Venture Global LNG Inc., 8.38%, June 01, 2031	1,919,759	2,051,877	
USD	4,469,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	6,200,212	6,090,790	
USD	469,000	VF Corp., 6%, October 15, 2033	656,802	646,559	
USD	1,942,000	VOC Escrow Ltd., 5%, February 15, 2028	2,285,519	2,726,994	
USD	2,810,000	Wayfair LLC, 7.25%, October 31, 2029	3,901,787	3,872,099	
USD	1,704,000	Wayfair LLC, 7.75%, September 15, 2030	2,442,031	2,369,096	
USD	1,378,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	1,874,838	1,932,396	
USD	253,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	350,871	376,582	
USD	2,034,000	X Corp., 9.5%, October 29, 2029	2,915,416	3,006,482	
USD	1,368,500	X Corp., Floating Rate, October 26, 2029	1,964,091	1,959,493	
			243,525,099	248,490,595	18.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA			
	1,917,000	Air Canada, 4.63%, August 15, 2029	1,918,598	1,888,764	
USD	164,340	Air Canada, Floating Rate, March 21, 2031	221,608	234,202	
USD	16,162	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	20,077	23,220	
USD	1,191,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	1,801,472	1,831,740	
USD	3,377,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	4,617,648	4,801,126	
	2,241,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	1,926,866	2,173,250	
	6,297,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	6,298,034	6,651,836	
	2,394,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	2,394,000	2,516,932	
USD	886,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	1,201,726	1,299,420	
	2,704,000	Bank of Montreal, Variable Rate, November 26, 2082	2,704,000	2,848,791	
	3,186,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	3,186,000	3,322,342	
USD	2,016,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	2,668,356	2,538,866	
	860,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	860,000	820,942	
USD	1,004,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	1,308,993	1,426,662	
USD	2,201,300	Calfrac Holdings LP, 10.88%, March 15, 2026	2,329,691	3,167,197	
USD	59,381	Canada Goose Inc., Floating Rate, October 07, 2027	80,859	85,621	
	2,682,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	2,693,113	2,797,199	
	8,737,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	8,763,288	9,186,955	
	2,124,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	2,124,000	2,348,196	
	2,029,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	2,112,554	2,212,777	
	1,229,000	Empire Communities Corp., 7.63%, November 01, 2029	1,234,345	1,230,121	
USD	2,698,000	Empire Communities Corp., 9.75%, May 01, 2029	3,737,002	3,931,232	
USD	4,873,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	6,570,099	6,928,667	
USD	6,776,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	7,660,828	9,485,860	
USD	4,215,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	5,698,736	6,006,765	
USD	2,547,000	Enerflex Ltd., 9%, October 15, 2027	3,268,601	3,763,017	
	1,751,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	1,763,343	1,779,454	
	725,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	694,188	704,612	
	3,713,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	3,736,145	3,817,218	
	2,138,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	2,175,110	2,177,300	
	860,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	860,000	858,791	
	4,461,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	4,504,361	4,676,721	
	1,197,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	1,162,097	1,204,595	
	6,979,000	Manulife Financial Corp., Variable Rate, June 19, 2082	7,051,946	7,262,032	
	1,378,000	Mattamy Group Corp., 4.63%, March 01, 2028	1,377,731	1,346,995	
	1,834,000	Northland Power Inc., Variable Rate, June 30, 2083	1,857,689	1,990,014	
USD	3,267,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	3,955,765	4,499,326	
USD	325,000	NOVA Chemicals Corp., 7%, December 01, 2031	456,593	487,983	
USD	1,485,000	NOVA Chemicals Corp., 9%, February 15, 2030	2,138,046	2,299,823	
	604,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	529,670	583,530	
	3,871,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	3,817,119	3,887,238	
	7,285,000	Royal Bank of Canada, Variable Rate, January 25, 2029	7,311,438	7,741,770	
	4,171,000	Royal Bank of Canada, Variable Rate, October 24, 2029	4,171,000	4,290,040	
	1,887,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	1,887,000	1,899,580	
USD	470,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	651,984	686,545	
USD	1,986,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,777,204	2,891,237	
	489,000	Surge Energy Inc., 8.5%, September 05, 2029	491,249	493,890	
USD	3,010,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	4,135,839	4,491,110	
	4,850,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	4,850,000	4,816,632	
	10,070,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	10,125,872	10,605,119	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	647,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	647,000	635,030	
	1,377,000	TransAlta Corp., 5.63%, March 24, 2032	1,380,440	1,389,909	
USD	1,187,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	1,480,428	1,652,729	
USD	2,773,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	3,494,834	3,734,111	
USD	162,000	Vermilion Energy Inc., 7.25%, February 15, 2033	233,167	222,458	
			157,117,752	166,647,492	12.2
		U.K.			
USD	641,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	843,133	922,860	
USD	333,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	424,478	495,215	
USD	244,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	334,521	385,976	
USD	2,560,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	3,689,829	3,940,372	
USD	616,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	879,455	869,857	
USD	1,669,000	INEOS Finance PLC, 7.5%, April 15, 2029	2,262,072	2,391,874	
USD	1,504,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	2,019,561	2,177,168	
USD	280,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	377,146	384,027	
USD	1,830,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	2,413,556	2,636,056	
USD	574,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	841,330	869,322	
			14,085,081	15,072,727	1.1
		MACAU			
USD	1,768,000	Studio City Finance Ltd., 5%, January 15, 2029	1,811,148	2,293,025	
USD	1,604,000	Studio City Finance Ltd., 6.5%, January 15, 2028	2,175,181	2,243,661	
USD	1,189,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,350,635	1,582,532	
USD	1,082,000	Wynn Macau Ltd., 5.5%, October 01, 2027	1,270,990	1,521,479	
USD	2,663,000	Wynn Macau Ltd., 5.63%, August 26, 2028	2,998,567	3,689,744	
			9,606,521	11,330,441	0.8
		CAYMAN ISLANDS			
USD	6,141,200	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	7,892,523	8,747,042	
USD	777,500	SkyMiles IP Ltd., Floating Rate, October 20, 2027	1,007,473	1,131,661	
			8,899,996	9,878,703	0.7
		ZAMBIA			
USD	1,155,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,476,430	1,661,971	
USD	2,135,000	First Quantum Minerals Ltd., 8%, March 01, 2033	3,094,311	3,116,506	
USD	2,128,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	2,931,428	3,138,510	
			7,502,169	7,916,987	0.6
		INDIA			
USD	4,104,000	Fairfax India Holdings Corp., 5%, February 26, 2028	5,121,466	5,507,600	0.4
		NETHERLANDS			
USD	2,057,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	2,640,227	2,960,189	
USD	423,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	550,124	604,578	
USD	200,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	270,731	302,641	
USD	980,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	1,382,386	1,429,660	
			4,843,468	5,297,068	0.4
		LUXEMBOURG			
USD	2,946,430	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	4,013,422	4,238,746	0.3
		ISRAEL			
USD	3,953,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	3,938,528	4,119,141	0.3
		BURKINA FASO			
USD	2,570,000	IAMGOLD Corp., 5.75%, October 15, 2028	3,469,668	3,613,917	0.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
SWITZERLAND					
USD	237,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	286,000	330,786	
USD	1,031,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	1,281,574	1,443,203	
USD	489,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	628,955	604,337	
USD	697,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	994,832	989,087	
			3,191,361	3,367,413	0.2
CONGO					
USD	2,256,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	3,263,638	3,274,254	0.2
IRELAND					
USD	1,410,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,689,346	2,029,643	
USD	541,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	774,144	773,167	
			2,463,490	2,802,810	0.2
HONG KONG					
USD	1,476,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	2,009,616	2,117,070	0.2
GERMANY					
USD	1,242,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	1,645,272	1,599,241	0.1
		Total Bonds	474,696,547	495,274,205	36.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,089,309,558	1,341,164,765	98.5
		Commissions and other portfolio transaction costs	(345,124)		
		Total Investment Portfolio before Derivative Instruments	1,088,964,434	1,341,164,765	98.5
		Foreign Currency Forward Contract(s)		(4,096,070)	(0.3)
		Total Investment Portfolio	1,088,964,434	1,337,068,695	98.2
		Other Net Assets (Liabilities)		24,513,241	1.8
		Net Assets Attributable to Holders of Redeemable Units		1,361,581,936	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Diversified Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	5,919,063	USD	4,139,046	1.43	(34,340)
Bank of Montreal	A-1	May 20, 2025	CAD	19,830,303	USD	13,930,470	1.42	(166,756)
Bank of Montreal	A-1	June 12, 2025	CAD	5,881,253	CHF	3,603,200	1.63	(9,183)
Bank of Montreal	A-1	June 12, 2025	GBP	205,100	CAD	375,971	0.55	3,883
Bank of Montreal	A-1	June 12, 2025	GBP	180,700	CAD	334,147	0.54	517
Bank of Montreal	A-1	June 12, 2025	GBP	71,300	CAD	131,719	0.54	331
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	70,499	USD	49,092	1.44	27
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	32,317,792	USD	22,680,425	1.42	(239,745)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	10,762,339	USD	7,499,731	1.44	8,338
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	2,964,699	GBP	1,614,900	1.84	(26,165)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CHF	349,200	CAD	570,737	0.61	128
Citigroup Inc.	A-2	April 10, 2025	CAD	75,726,217	USD	52,775,479	1.43	(183,473)
Citigroup Inc.	A-2	May 20, 2025	CAD	34,751,788	USD	24,378,323	1.43	(243,066)
Citigroup Inc.	A-2	June 11, 2025	CAD	17,615,021	USD	12,404,158	1.42	(171,528)
Citigroup Inc.	A-2	June 12, 2025	GBP	469,500	CAD	860,679	0.55	8,855
Citigroup Inc.	A-2	June 12, 2025	GBP	207,500	CAD	381,872	0.54	2,427
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	63,084,587	USD	44,208,458	1.43	(502,716)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	19,830,443	USD	13,930,470	1.42	(166,617)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	54,085,349	EUR	35,045,600	1.54	(472,098)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	225,632	JPY	23,579,600	0.01	(1,625)
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	217,700	CAD	401,773	0.54	1,417
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	21,500	CAD	39,722	0.54	97
Morgan Stanley	A-2	April 10, 2025	CAD	84,154,338	USD	58,944,611	1.43	(628,731)
Morgan Stanley	A-2	May 20, 2025	CAD	29,832,768	USD	20,895,705	1.43	(162,821)
Morgan Stanley	A-2	June 12, 2025	CAD	16,908,260	AUD	18,754,468	0.90	95,358
National Bank of Canada	A-1	June 11, 2025	CAD	10,972,206	USD	7,645,332	1.44	9,425
Royal Bank of Canada	A-1+	April 10, 2025	CAD	63,106,028	USD	44,208,458	1.43	(481,275)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	10,758,784	USD	7,499,731	1.43	4,783
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	21,143,123	USD	14,736,152	1.43	(52,645)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	78,874,577	USD	55,260,573	1.43	(609,550)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	19,894,244	USD	13,930,470	1.43	(102,815)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	3,025,921	JPY	311,588,000	0.01	22,876
Toronto-Dominion Bank (The)	A-1	June 12, 2025	GBP	241,600	CAD	446,836	0.54	617
Total Foreign Currency Forward Contract(s) Value								(4,096,070)

*Credit rating provided by S&P Global Ratings.

CI Diversified Yield 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, 2025

	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	159	(150)	-	9
Derivative assets - Swaps and swaptions	-	-	-	-
Total	159	(150)	-	9
Derivative liabilities - Foreign currency forward contracts	(4,255)	150	-	(4,105)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4,255)	150	-	(4,105)

as at March 31, 2024

	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	631	(149)	-	482
Derivative assets - Swaps and swaptions	-	-	-	-
Total	631	(149)	-	482
Derivative liabilities - Foreign currency forward contracts	(5,909)	149	-	(5,760)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5,909)	149	-	(5,760)

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield 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, 2025

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 Structured Premium Yield Fund	12,943	6,889	53.2
CI Global Infrastructure Private Pool	367,756	29,094	7.9
CI Global Financial Sector ETF	592,643	35,509	6.0
CI Global REIT Fund	398,023	18,324	4.6
CI Private Markets Growth Fund	1,533,686	20,179	1.3

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	333,116	25,253	7.6
CI Global Financial Sector ETF	464,162	28,560	6.2
CI Preferred Share ETF	54,529	2,933	5.4
CI Global REIT Fund	467,411	16,717	3.6
CI Private Markets Growth Fund	1,119,297	17,950	1.6

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	222	497
Soft dollar commissions†	69	182

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	116,886,958	128,016,941	11,772,245	13,817,574	1,396,210	1,471,418	23,459,706	23,345,788
Redeemable units issued	11,011,785	11,102,990	419,765	388,848	66,240	39,073	5,082,732	4,606,659
Redeemable units issued for reinvested distributions	7,422,665	8,604,065	741,652	913,129	78,052	86,115	1,618,271	1,708,929
Redeemable units redeemed	(25,943,798)	(30,837,038)	(2,443,596)	(3,347,306)	(246,891)	(200,396)	(5,358,284)	(6,201,670)
Number of redeemable units at the end of period/year	109,377,610	116,886,958	10,490,066	11,772,245	1,293,611	1,396,210	24,802,425	23,459,706

	Series I		Series O		Series OO		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,102,944	3,397,399	14,631,459	16,790,124	175	158	2,940,102	3,173,640
Redeemable units issued	438,472	321,022	494,918	913,788	-	-	247,817	520,191
Redeemable units issued for reinvested distributions	180,790	268,066	1,159,939	1,432,445	14	17	156,333	145,932
Redeemable units redeemed	(1,612,285)	(883,543)	(3,454,371)	(4,504,898)	(50)	-	(766,359)	(899,661)
Number of redeemable units at the end of period/year	2,109,921	3,102,944	12,831,945	14,631,459	139	175	2,577,893	2,940,102

	Series PP		Series W		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	9,565	9,743	148,865	82,296	142,149	192,583	829,873	998,724
Redeemable units issued	-	-	44,958	212,921	9,147	954	11,350	101,699
Redeemable units issued for reinvested distributions	873	1,009	16,911	12,220	5,674	7,024	44,212	53,129
Redeemable units redeemed	(2,498)	(1,187)	(32,030)	(158,572)	(27,218)	(58,412)	(206,202)	(323,679)
Number of redeemable units at the end of period/year	7,940	9,565	178,704	148,865	129,752	142,149	679,233	829,873

†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 Diversified Yield Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.20
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OO	Paid directly by investor	0.22
Series P	Paid directly by investor	0.20
Series PP	Paid directly by investor	0.15
Series W	Paid directly by investor	0.14
Series Y	0.850	0.22
Series Z	1.850	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	20,659	16,509
Collateral (non-cash)	21,812	17,368

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	26	60
Charges	(9)	(18)
Securities lending revenue	17	42
Charges as a % of gross securities lending revenue	33.5	30.0

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Financial Sector ETF (Common Units)	35,509
CI Global Infrastructure Private Pool (ETF C\$ Series)	29,094
CI Global REIT Fund (Series I)	18,324
CI Private Markets Growth Fund (Series I)	20,179
CI Structured Premium Yield Fund (Series IN)	6,889

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Financial Sector ETF (Common Units)	28,560
CI Global Infrastructure Private Pool (ETF C\$ Series)	25,253
CI Global REIT Fund (Series I)	16,717
CI Preferred Share ETF (Common Units)	2,933
CI Private Markets Growth Fund (Series I)	17,950

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	90,384
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Equities - U.S.A.	35.0
Bonds - U.S.A.	21.4
Bonds - Canada	14.0
Equities - Canada	6.6
Equities - Exchange-Traded Fund(s)	4.1
Equities - Australia	2.6
Equities - Fund(s)	2.5
Equities - France	2.1
Equities - Germany	1.7
Bonds - Cayman Islands	1.5
Bonds - U.K.	1.1
Equities - New Zealand	1.1
Other Net Assets (Liabilities)	1.0
Bonds - Macau	1.0
Equities - Switzerland	0.7
Equities - Netherlands	0.6
Bonds - India	0.6
Bonds - Zambia	0.5
Equities - Bermuda	0.4
Bonds - Netherlands	0.4
Equities - Japan	0.4
Bonds - Switzerland	0.3
Bonds - Ireland	0.3
Equities - Cayman Islands	0.3
Bonds - Germany	0.2
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.4)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.1
BBB/Baa/B++	10.6
BB/Ba/B+	20.1
B	4.1
Not Rated	1.7
Total	36.6

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	0.1
BBB/Baa/B++	11.3
BB/Ba/B+	24.1
B	3.8
CCC/Caa/C++	1.1
Not Rated	1.8
Total	42.2

^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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$84,589,000 (March 31, 2024 - \$79,788,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	917,225	(602,368)	314,857	23.1
Euro	112,869	(54,557)	58,312	4.3
Australian Dollar	44,684	(16,813)	27,871	2.0
New Zealand Dollar	5,262	-	5,262	0.4
Swiss Franc	10,543	(5,320)	5,223	0.4
Japanese Yen	6,145	(3,230)	2,915	0.2
Singapore Dollar	8	-	8	0.0
Total	1,096,736	(682,288)	414,448	30.4

~Includes monetary and non-monetary instruments, if any.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	942,910	(658,243)	284,667	20.7
Euro	92,753	(45,140)	47,613	3.5
Australian Dollar	47,622	(18,370)	29,252	2.1
Swiss Franc	9,305	(4,725)	4,580	0.3
New Zealand Dollar	2,763	-	2,763	0.2
British Pound	6,243	(3,570)	2,673	0.2
Japanese Yen	4,966	(2,495)	2,471	0.2
Singapore Dollar	7	-	7	0.0
Total	1,106,569	(732,543)	374,026	27.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$41,445,000 (March 31, 2024 - \$37,403,000). 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, 2025

	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	4,148	36,135	105,675	349,316	495,274

as at March 31, 2024

	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	10,390	57,300	136,801	363,651	568,142

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$4,487,000 (March 31, 2024 - \$4,678,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	728,268	-	7,628	735,896
Bonds	-	478,317	16,957	495,274
Fund(s)	25,213	-	20,180	45,393
Exchange-Traded Fund(s)	64,602	-	-	64,602
Foreign currency forward contract(s), net	-	(4,096)	-	(4,096)
Total	818,083	474,221	44,765	1,337,069

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	695,120	-	11,345	706,465
Bonds	-	545,687	22,455	568,142
Fund(s)	16,717	-	17,950	34,667
Exchange-Traded Fund(s)	56,746	-	-	56,746
Foreign currency forward contract(s), net	-	(5,278)	-	(5,278)
Total	768,583	540,409	51,750	1,360,742

During the year ended March 31, 2024, investments with a fair value of \$5,584,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	11,345	-	(6,977)	-	-	6,953	(3,693)	7,628
Bonds	22,455	1,099	(7,687)	-	-	(858)	1,948	16,957
Fund(s)	17,950	1,242	-	-	-	-	988	20,180
Total	51,750	2,341	(14,664)	-	-	6,095	(757)	44,765

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$2,421,282.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	8,765	-	-	-	-	(1,397)	3,977	11,345
Bonds	18,940	6,587	(3,880)	-	-	2,835	(2,027)	22,455
Fund(s)	7,166	17,808	(8,796)	-	-	(51)	1,823	17,950
Total	34,871	24,395	(12,676)	-	-	1,387	3,773	51,750

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$5,221,079.

CI Diversified Yield Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	20,179,367		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	17,949,795		
Bonds	8,734,643	Discounted cash flows	Credit spreads

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Discounted cash flows: The investments are valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$437,000.

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, 2025 and 2024.

CI Dividend Income & Growth Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	331,430	312,046
Investments pledged as collateral	-	-
Cash	6,464	4,795
Unrealized gain on futures and foreign currency forward contracts	20	157
Swaps, swaptions and options	-	-
Receivable for investments sold	-	1,855
Receivable for share subscriptions	135	139
Dividends receivable	676	692
Interest receivable	320	245
Fees rebate receivable	8	7
Other accounts receivable	908	3,586
	339,961	323,522
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	270	207
Swaps, swaptions and options	-	-
Management fees payable	25	29
Administration fees payable	4	5
Dividends payable to holders of redeemable shares	-	9
Payable for investments purchased	421	2,132
Payable for share redemptions	179	322
Other accounts payable	559	1,226
	1,458	3,930
Net assets attributable to holders of redeemable shares	338,503	319,592

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:	
	2025	2024	2025	2024	2025	2024
A Shares	112,964	107,091	25.39	22.81	4,449,549	4,694,817
AT5 Shares	2,588	2,672	7.15	6.72	362,180	397,285
AT8 Shares	4,434	4,078	4.03	3.91	1,099,795	1,044,052
E Shares	7,268	6,739	16.67	15.04	436,068	448,046
ET5 Shares	378	383	8.36	7.91	45,168	48,382
ET8 Shares	246	254	5.45	5.30	45,209	48,019
EF Shares	2,582	2,575	13.18	11.76	195,947	218,926
EFT5 Shares	778	659	8.03	7.51	96,945	87,746
EFT8 Shares	52	116	5.59	5.38	9,228	21,632
F Shares	56,661	42,413	28.82	25.75	1,966,024	1,647,230
FT5 Shares	965	566	8.58	8.03	112,486	70,536
FT8 Shares	2,849	1,578	4.91	4.73	579,712	333,231
I Shares	99,485	107,167	26.25	23.14	3,790,072	4,631,140
IT8 Shares	387	156	7.09	6.74	54,495	23,163
O Shares	44,045	40,401	22.35	19.73	1,970,863	2,047,235
OT5 Shares	61	55	11.34	10.49	5,408	5,279
OT8 Shares	878	794	7.45	7.09	117,905	111,936
P Shares	1,654	1,670	14.20	12.54	116,463	133,158
PT5 Shares	1	2	9.48	8.78	123	211
PT8 Shares	1	2	7.38	7.03	164	264
W Shares	225	219	14.25	12.58	15,824	17,379
WT8 Shares	1	2	7.60	7.23	158	258

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,406	12,750
Interest for distribution purposes	917	1,008
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	22,330	10,707
Change in unrealized appreciation (depreciation) in value of investments and derivatives	20,683	26,641
Total net gain (loss) on investments and derivatives	56,336	51,106
Other income		
Securities lending revenue (Note 6)	33	34
Foreign exchange gain (loss) on cash	85	(66)
Fees rebate	89	87
Other income	-	-
Total other income	207	55
Total income	56,543	51,161
Expenses		
Management fees (Note 5)	2,456	2,174
Administration fees (Note 5)	423	372
Commissions and other portfolio transaction costs	322	133
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	234	300
Harmonized sales tax	319	283
Other expenses	4	-
Total expenses	3,759	3,263
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	52,784	47,898
Income tax	1,990	884
Increase (decrease) in net assets attributable to holders of redeemable shares	50,794	47,014

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:	
	2025	2024	2025	2024	2025	2024
A Shares	15,848	14,790	3.59	3.05	4,411,162	4,843,624
AT5 Shares	382	364	1.03	0.91	371,801	401,024
AT8 Shares	631	584	0.60	0.52	1,053,764	1,113,658
E Shares	991	905	2.30	1.96	430,711	460,650
ET5 Shares	58	51	1.21	1.09	47,469	46,349
ET8 Shares	36	32	0.79	0.74	45,688	43,790
EF Shares	390	380	1.95	1.68	199,803	226,027
EFT5 Shares	108	80	1.21	1.14	89,179	69,985
EFT8 Shares	12	17	0.83	0.80	13,331	21,587
F Shares	7,608	5,746	4.23	3.79	1,799,849	1,515,171
FT5 Shares	95	81	1.20	1.15	79,692	70,573
FT8 Shares	310	223	0.72	0.70	433,678	320,034
I Shares	16,845	16,946	4.19	3.51	4,023,011	4,833,391
IT8 Shares	44	24	1.12	0.98	39,307	24,609
O Shares	6,986	6,383	3.53	2.90	1,981,471	2,204,202
OT5 Shares	9	14	1.83	1.35	5,243	9,910
OT8 Shares	136	124	1.24	1.09	110,329	114,454
P Shares	264	256	2.20	1.73	119,470	148,653
PT5 Shares	-	-	1.45	1.39	147	199
PT8 Shares	-	-	1.15	1.13	189	244
W Shares	41	14	2.18	1.76	18,507	7,875
WT8 Shares	-	-	1.20	1.16	184	239

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	107,091	105,201	2,672	2,717	4,078	4,582	6,739	6,574
Increase (decrease) in net assets attributable to holders of redeemable shares	15,848	14,790	382	364	631	584	991	905
Dividends to holders of redeemable shares								
From net investment income	(3,250)	(3,374)	(167)	(207)	(372)	(454)	(210)	(213)
From net realized gains	(880)	-	(45)	-	(101)	-	(57)	-
Return of capital	(256)	(244)	(13)	(15)	(29)	(33)	(17)	(15)
Total dividends to holders of redeemable shares	(4,386)	(3,618)	(225)	(222)	(502)	(487)	(284)	(228)
Redeemable share transactions								
Proceeds from redeemable shares issued	9,795	5,659	122	144	454	267	309	57
Reinvestment of dividends to holders of redeemable shares	4,276	3,522	72	56	164	159	235	190
Redemption of redeemable shares	(19,660)	(18,463)	(435)	(387)	(391)	(1,027)	(722)	(759)
Net increase (decrease) from redeemable share transactions	(5,589)	(9,282)	(241)	(187)	227	(601)	(178)	(512)
Net increase (decrease) in net assets attributable to holders of redeemable shares	5,873	1,890	(84)	(45)	356	(504)	529	165
Net assets attributable to holders of redeemable shares at the end of period/year	112,964	107,091	2,588	2,672	4,434	4,078	7,268	6,739

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	383	343	254	231	2,575	2,410	659	482
Increase (decrease) in net assets attributable to holders of redeemable shares	58	51	36	32	390	380	108	80
Dividends to holders of redeemable shares								
From net investment income	(25)	(29)	(21)	(26)	(74)	(81)	(47)	(45)
From net realized gains	(7)	-	(6)	-	(20)	-	(13)	-
Return of capital	(2)	(2)	(2)	(2)	(6)	(6)	(4)	(3)
Total dividends to holders of redeemable shares	(34)	(31)	(29)	(28)	(100)	(87)	(64)	(48)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	-	80	69	41	71	51	127
Reinvestment of dividends to holders of redeemable shares	27	25	5	5	91	79	25	18
Redemption of redeemable shares	(57)	(5)	(100)	(55)	(415)	(278)	(1)	-
Net increase (decrease) from redeemable share transactions	(29)	20	(15)	19	(283)	(128)	75	145
Net increase (decrease) in net assets attributable to holders of redeemable shares	(5)	40	(8)	23	7	165	119	177
Net assets attributable to holders of redeemable shares at the end of period/year	378	383	246	254	2,582	2,575	778	659

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	116	112	42,413	33,932	566	515	1,578	1,446
Increase (decrease) in net assets attributable to holders of redeemable shares	12	17	7,608	5,746	95	81	310	223
Dividends to holders of redeemable shares								
From net investment income	(6)	(12)	(1,634)	(1,337)	(52)	(44)	(207)	(163)
From net realized gains	(2)	-	(442)	-	(14)	-	(56)	-
Return of capital	-	(1)	(129)	(97)	(4)	(3)	(16)	(12)
Total dividends to holders of redeemable shares	(8)	(13)	(2,205)	(1,434)	(70)	(47)	(279)	(175)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	13,786	9,711	372	65	1,293	183
Reinvestment of dividends to holders of redeemable shares	-	-	1,937	1,286	29	18	62	28
Redemption of redeemable shares	(68)	-	(6,878)	(6,828)	(27)	(66)	(115)	(127)
Net increase (decrease) from redeemable share transactions	(68)	-	8,845	4,169	374	17	1,240	84
Net increase (decrease) in net assets attributable to holders of redeemable shares	(64)	4	14,248	8,481	399	51	1,271	132
Net assets attributable to holders of redeemable shares at the end of period/year	52	116	56,661	42,413	965	566	2,849	1,578

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	107,167	106,624	156	141	40,401	41,737	55	107
Increase (decrease) in net assets attributable to holders of redeemable shares	16,845	16,946	44	24	6,986	6,383	9	14
Dividends to holders of redeemable shares								
From net investment income	(2,861)	(3,379)	(28)	(17)	(1,273)	(1,276)	(4)	(6)
From net realized gains	(775)	-	(7)	-	(344)	-	(1)	-
Return of capital	(225)	(244)	(2)	(1)	(100)	(92)	-	(1)
Total dividends to holders of redeemable shares	(3,861)	(3,623)	(37)	(18)	(1,717)	(1,368)	(5)	(7)
Redeemable share transactions								
Proceeds from redeemable shares issued	7,680	13,279	217	36	2,303	416	-	-
Reinvestment of dividends to holders of redeemable shares	3,861	3,623	24	10	1,635	1,300	3	2
Redemption of redeemable shares	(32,207)	(29,682)	(17)	(37)	(5,563)	(8,067)	(1)	(61)
Net increase (decrease) from redeemable share transactions	(20,666)	(12,780)	224	9	(1,625)	(6,351)	2	(59)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7,682)	543	231	15	3,644	(1,336)	6	(52)
Net assets attributable to holders of redeemable shares at the end of period/year	99,485	107,167	387	156	44,045	40,401	61	55

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	794	823	1,670	1,881	2	2	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	136	124	264	256	-	-	-	-
Dividends to holders of redeemable shares								
From net investment income	(71)	(84)	(46)	(53)	-	-	-	-
From net realized gains	(19)	-	(13)	-	-	-	-	-
Return of capital	(6)	(6)	(4)	(4)	-	-	-	-
Total dividends to holders of redeemable shares	(96)	(90)	(63)	(57)	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	57	-	739	180	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	43	38	56	50	-	-	-	-
Redemption of redeemable shares	(56)	(101)	(1,012)	(640)	(1)	-	(1)	-
Net increase (decrease) from redeemable share transactions	44	(63)	(217)	(410)	(1)	-	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	84	(29)	(16)	(211)	(1)	-	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	878	794	1,654	1,670	1	2	1	2

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	219	154	2	2	319,592	310,018
Increase (decrease) in net assets attributable to holders of redeemable shares	41	14	-	-	50,794	47,014
Dividends to holders of redeemable shares						
From net investment income	(7)	(3)	-	-	(10,355)	(10,803)
From net realized gains	(2)	-	-	-	(2,804)	-
Return of capital	(1)	-	-	-	(816)	(781)
Total dividends to holders of redeemable shares	(10)	(3)	-	-	(13,975)	(11,584)
Redeemable share transactions						
Proceeds from redeemable shares issued	224	210	-	-	37,524	30,474
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	12,545	10,409
Redemption of redeemable shares	(249)	(156)	(1)	-	(67,977)	(66,739)
Net increase (decrease) from redeemable share transactions	(25)	54	(1)	-	(17,908)	(25,856)
Net increase (decrease) in net assets attributable to holders of redeemable shares	6	65	(1)	-	18,911	9,574
Net assets attributable to holders of redeemable shares at the end of period/year	225	219	1	2	338,503	319,592

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	50,794	47,014
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(22,330)	(10,707)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(20,683)	(26,641)
Unrealized foreign exchange (gain) loss on cash	(57)	3
Commissions and other portfolio transaction costs	322	133
Proceeds from sale and maturity of investments and derivatives	94,990	72,947
Purchase of investments and derivatives	(71,339)	(46,287)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	16	(22)
(Increase) decrease in interest receivable	(75)	101
Increase (decrease) in management fees payable	(4)	22
Increase (decrease) in administration fees payable	(1)	4
Change in other accounts receivable and payable	2,010	(468)
Net cash from (used in) operating activities	33,643	36,099
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,439)	(1,175)
Proceeds from issuance of redeemable shares	30,622	24,548
Amounts paid on redemption of redeemable shares	(61,214)	(61,306)
Net cash from (used in) financing activities	(32,031)	(37,933)
Unrealized foreign exchange gain (loss) on cash	57	(3)
Net increase (decrease) in cash	1,612	(1,834)
Cash (bank overdraft), beginning of period/year	4,795	6,632
Cash (bank overdraft), end of period/year	6,464	4,795
Supplementary Information:		
Interest received, net of withholding tax*	842	1,104
Dividends received, net of withholding tax*	12,188	12,433
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	21	(1,353)

*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 Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		FINANCIALS			
	20,920	Bank of Montreal	2,712,227	2,874,826	
	51,500	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	1,173,204	1,273,595	
	93,936	Bank of Nova Scotia (The)	6,297,389	6,409,252	
EUR	14,111	BAWAG Group AG	1,025,623	2,085,948	
	61,475	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	1,327,863	1,211,058	
	112,124	Brookfield Corp., Class A	5,567,326	8,444,057	
	173,775	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	3,113,704	2,073,136	
	23,075	Brookfield Corp., Preferred, Series 4, Floating Rate, Perpetual	418,463	272,747	
	78,250	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	1,411,196	932,740	
	27,300	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	618,880	642,369	
USD	43,884	Burford Capital Ltd.	514,248	834,228	
	50,130	Canadian Imperial Bank of Commerce	3,684,415	4,058,024	
	51,450	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	1,203,244	1,267,728	
	12,200	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	265,636	308,416	
USD	9,441	East West Bancorp Inc.	996,212	1,219,486	
	89,750	E-L Financial Corp., Ltd., 4.75%, Preferred, Series 2, Perpetual	1,936,450	1,808,463	
	68,075	E-L Financial Corp., Ltd., 5.3%, Preferred, Series 1, Perpetual	1,582,482	1,507,861	
USD	21,270	Equitable Holdings Inc.	869,114	1,594,402	
	4,039	Fairfax Financial Holdings Ltd.	2,253,107	8,400,473	
	5,000	Fairfax Financial Holdings Ltd., 5%, Preferred, Series K, Perpetual	119,650	123,750	
	36,700	Fairfax Financial Holdings Ltd., Preferred, Series G, Variable Rate, Perpetual	889,117	865,753	
	27,100	Fairfax Financial Holdings Ltd., Preferred, Series I, Variable Rate, Perpetual	633,489	642,270	
	29,175	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	647,982	584,667	
	69,075	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	1,584,284	1,462,318	
	39,475	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	961,162	881,477	
	33,600	Great-West Lifeco Inc., 5.25%, Preferred, Series S, Perpetual	838,767	763,392	
	38,250	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	848,490	898,110	
	36,000	Great-West Lifeco Inc., Preferred, Series N, Variable Rate, Perpetual	518,030	579,600	
	20,985	iA Financial Corp., Inc.	1,474,859	2,867,810	
	28,715	IGM Financial Inc.	1,301,188	1,270,926	
	13,137	Intact Financial Corp.	2,462,395	3,862,409	
	34,525	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	848,550	806,504	
	59,475	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	1,468,422	1,424,426	
	168,601	Manulife Financial Corp.	3,739,172	7,560,068	
	27,250	Manulife Financial Corp., 4.5%, Preferred, Class A, Series 3, Perpetual	510,393	557,263	
	66,025	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	1,475,537	1,364,737	
	39,200	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	557,918	648,368	
	9,300	Manulife Financial Corp., Preferred, Class 1, Series 15, Variable Rate, Perpetual	202,683	211,017	
	35,000	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	841,750	877,450	
	28,400	Manulife Financial Corp., Preferred, Series 19, Variable Rate, Perpetual	579,230	637,580	
	9,500	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	227,110	233,605	
	64,825	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	1,610,244	1,703,601	
	39,148	Power Corp. of Canada	1,502,193	1,991,850	
	16,825	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	376,294	362,411	
	58,225	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	1,458,657	1,382,844	
	27,200	Power Financial Corp., 4.8%, Preferred, Series S, Perpetual	599,674	567,120	
	30,175	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	705,359	645,745	
	40,675	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	965,130	895,257	
	68,300	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	1,660,573	1,518,992	
	26,400	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	645,287	633,336	
	24,975	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	623,414	589,910	
	10,725	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	248,287	261,690	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		FINANCIALS (cont'd)			
	47,550	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	1,156,951	1,099,356	
	59,850	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	1,454,851	1,472,310	
	71,650	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	1,757,107	1,779,786	
	46,200	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	1,068,039	1,133,748	
	33,575	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	826,050	728,578	
	30,648	Sun Life Financial Inc.	2,276,781	2,524,169	
	69,875	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	1,468,431	1,430,341	
	29,600	Sun Life Financial Inc., 4.5%, Preferred, Class A, Series 5, Perpetual	555,888	611,240	
	40,900	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	611,712	699,390	
	27,110	Sun Life Financial Inc., Preferred, Class A, Series 10R, Variable Rate, Perpetual	475,295	552,773	
	55,099	Toronto-Dominion Bank (The)	4,339,647	4,751,186	
	57,500	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	1,353,027	1,414,500	
	73,375	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	1,711,176	1,817,499	
	27,633	Toronto-Dominion Bank (The), Preferred, Series 9, Variable Rate, Perpetual	679,789	681,153	
	67,775	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	1,656,635	1,725,552	
			91,487,452	109,316,646	32.4
		ENERGY			
	199,893	ARC Resources Ltd.	2,166,523	5,782,903	
	80,403	Canadian Natural Resources Ltd.	2,476,374	3,560,245	
	256,740	Cenovus Energy Inc.	3,295,583	5,134,799	
	35,325	Cenovus Energy Inc., Preferred, Series 1, Variable Rate, Perpetual	579,650	834,730	
	33,775	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	838,127	841,673	
USD	7,104	Cheniere Energy Inc.	1,385,113	2,365,605	
	69,855	Enbridge Inc.	3,398,348	4,449,065	
USD	101,730	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	3,076,536	3,431,488	
	105,850	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	2,289,381	2,007,975	
	52,300	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	1,010,365	1,044,431	
	105,250	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	2,528,140	2,062,900	
	75,575	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	1,458,039	1,469,934	
	101,900	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	2,165,316	2,196,455	
USD	7,950	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	186,725	263,702	
	52,600	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	1,034,484	1,196,124	
	48,500	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	929,836	982,125	
	34,075	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	664,090	717,620	
	69,755	Gibson Energy Inc.	1,405,563	1,556,932	
	62,931	Pembina Pipeline Corp.	3,083,682	3,622,308	
	8,900	Pembina Pipeline Corp., Preferred, Series 9, Variable Rate, Perpetual	220,726	219,830	
	9,400	Pembina Pipeline Corp., Preferred, Series 19, Variable Rate, Perpetual	235,667	234,624	
	42,847	Suncor Energy Inc.	1,108,530	2,387,435	
USD	5,420	Targa Resources Corp.	517,307	1,563,596	
	72,675	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	999,917	1,079,224	
	90,000	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	2,111,099	1,915,200	
	9,400	TC Energy Corp., Preferred, Series 9, Variable Rate, Perpetual	176,062	184,240	
			39,341,183	51,105,163	15.1
		CONSUMER STAPLES			
USD	32,587	Coca-Cola Co. (The)	1,749,414	3,358,571	
	18,539	Empire Co., Ltd., Class A	637,573	894,507	
	16,750	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	385,984	383,240	
	37,401	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	940,306	940,635	
USD	41,795	Kenvue Inc.	1,327,801	1,442,279	
USD	35,993	Mondelez International Inc., Class A	2,753,765	3,514,340	
CHF	13,639	Nestlé SA, Registered	1,851,925	1,982,021	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
CONSUMER STAPLES (cont'd)					
USD	14,550	Procter & Gamble Co. (The)	1,698,661	3,568,285	
EUR	46,138	Unilever PLC	3,326,742	3,951,476	
USD	31,037	US Foods Holding Corp.	1,338,773	2,923,692	
			16,010,944	22,959,046	6.8
INDUSTRIALS					
USD	20,444	AECOM	2,411,497	2,728,111	
USD	39,800	Air Lease Corp.	2,363,038	2,766,916	
	34,100	Bombardier Inc., Preferred, Series 3, Variable Rate, Perpetual	555,878	536,734	
	9,789	Canadian National Railway Co.	1,165,776	1,370,852	
	29,441	Canadian Pacific Kansas City Ltd.	2,518,699	2,973,247	
USD	2,546	Eaton Corp., PLC	1,093,047	995,937	
EUR	5,359	Safran SA	789,128	2,018,000	
EUR	4,841	Schneider Electric SE	675,734	1,587,540	
EUR	5,991	Siemens AG, Registered	1,264,456	1,975,388	
USD	2,081	United Rentals Inc.	858,280	1,876,755	
EUR	10,752	Vinci SA	1,665,549	1,945,768	
USD	4,826	Waste Management Inc.	724,044	1,607,803	
			16,085,126	22,383,051	6.6
COMMUNICATION SERVICES					
USD	7,876	Alphabet Inc., Class C	1,926,820	1,770,704	
USD	81,781	AT&T Inc.	1,983,765	3,328,187	
	61,225	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	1,240,574	1,016,947	
	57,200	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	1,045,845	971,256	
	6,700	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	112,482	122,610	
	192,325	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	3,281,428	3,269,525	
	75,850	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	1,225,714	1,272,763	
	162,575	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	3,605,906	3,043,404	
USD	17,594	Frontier Communications Parent Inc.	382,343	907,927	
	191,583	TELUS Corp.	5,199,343	3,954,273	
USD	5,634	T-Mobile US Inc.	1,577,522	2,162,380	
			21,581,742	21,819,976	6.4
UTILITIES					
	19,400	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	400,301	465,600	
	73,625	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	1,804,559	1,767,000	
	6,125	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	120,509	126,788	
	51,875	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	978,727	1,067,069	
	52,650	Brookfield Renewable Power, Preferred, Series 2, Floating Rate, Perpetual	1,305,274	1,044,576	
	37,825	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	909,863	801,890	
	27,625	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	587,352	588,689	
	32,550	Canadian Utilities Ltd., Preferred, Series FF, Variable Rate, Perpetual	808,710	810,495	
	28,800	Capital Power Corp., Preferred, Series 3, Variable Rate, Perpetual	575,484	713,952	
	38,725	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	807,499	943,728	
	57,225	CU Inc., 4.6%, Preferred, Series 1, Perpetual	1,283,305	1,133,055	
	66,200	Emera Inc., 4.6%, Preferred, Series L, Perpetual	1,568,110	1,310,760	
	73,700	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	1,707,846	1,638,351	
	58,000	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	1,161,029	1,255,700	
	57,640	Northland Power Inc.	1,267,748	1,133,779	
	163,414	TransAlta Corp.	2,223,733	2,194,649	
	28,900	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	473,699	614,703	
	50,150	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	940,480	1,179,027	
	3,600	TransAlta Corp., Preferred, Series G, Variable Rate, Perpetual	74,557	88,740	
			18,998,785	18,878,551	5.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
MATERIALS					
GBP	70,484	Agnico Eagle Mines Ltd.	4,702,186	10,989,161	
	18,799	Anglo American PLC	835,703	749,577	
	47,163	Nutrien Ltd.	4,022,144	3,368,381	
	29,557	Teck Resources Ltd., Class B	496,575	1,549,378	
			10,056,608	16,656,497	4.9
INFORMATION TECHNOLOGY					
USD	8,807	Arista Networks Inc.	1,061,431	981,959	
USD	6,436	Broadcom Inc.	363,936	1,550,691	
USD	3,448	Microsoft Corp.	506,971	1,862,627	
KRW	18,502	Samsung Electronics Co., Ltd.	1,128,925	1,045,122	
EUR	4,248	SAP SE	1,651,615	1,615,503	
	45,991	Shopify Inc., Class A	4,951,144	6,296,168	
USD	6,939	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	785,097	1,657,604	
USD	5,341	Texas Instruments Inc.	1,095,629	1,381,168	
			11,544,748	16,390,842	4.8
EXCHANGE-TRADED FUND(S)					
	452,131	CI Global Infrastructure Private Pool (ETF C\$ Series)	10,528,096	12,772,701	3.8
CONSUMER DISCRETIONARY					
USD	18,950	Nike Inc., Class B	2,168,707	1,731,099	
	19,814	Restaurant Brands International Inc.	1,870,018	1,900,757	
USD	16,082	Shake Shack Inc., Class A	2,257,726	2,040,501	
USD	15,518	Starbucks Corp.	1,854,947	2,190,465	
USD	19,727	TJX Cos., Inc. (The)	1,980,562	3,457,676	
			10,131,960	11,320,498	3.3
HEALTH CARE					
USD	6,445	AbbVie Inc.	928,483	1,943,230	
GBP	8,844	AstraZeneca PLC	1,234,769	1,850,163	
USD	566	Eli Lilly and Co.	97,935	672,706	
USD	4,545	Johnson & Johnson	947,616	1,084,674	
USD	3,964	Merck & Co., Inc.	391,500	512,026	
USD	3,692	Stryker Corp.	1,461,263	1,977,754	
USD	1,447	Thermo Fisher Scientific Inc.	1,098,541	1,036,155	
			6,160,107	9,076,708	2.7
REAL ESTATE					
	33,000	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	474,528	459,030	
	75,125	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	1,334,011	1,043,486	
	23,350	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	366,701	347,682	
	31,875	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	520,302	522,750	
	90,950	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	2,289,046	2,018,180	
	100,675	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	2,503,782	1,696,374	
	23,750	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	589,803	402,088	
			8,078,173	6,489,590	1.9
Total Equities			260,004,924	319,169,269	94.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS					
CORPORATE BONDS					
	1,500,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	1,500,000	1,584,525	
	1,600,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,600,000	1,682,160	
	1,300,000	Canadian Imperial Bank of Commerce, Series 57, Variable Rate, March 12, 2029	1,383,578	1,374,867	
	1,375,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,375,000	1,445,813	
	800,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	758,000	724,320	
	1,650,000	Royal Bank of Canada, Variable Rate, October 24, 2029	1,650,000	1,697,091	
	1,975,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,975,000	1,961,412	
	1,700,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,700,000	1,790,338	
			11,941,578	12,260,526	3.6
		Total Bonds	11,941,578	12,260,526	3.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	271,946,502	331,429,795	97.9
		Commissions and other portfolio transaction costs	(222,195)		
		Total Investment Portfolio before Derivative Instruments	271,724,307	331,429,795	97.9
		Foreign Currency Forward Contract(s)		(250,201)	(0.1)
		Total Investment Portfolio	271,724,307	331,179,594	97.8
		Other Net Assets (Liabilities)		7,323,632	2.2
		Net Assets Attributable to Holders of Redeemable Shares		338,503,226	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	869,106	USD	607,743	1.43	(5,042)
Bank of Montreal	A-1	May 20, 2025	CAD	2,911,716	USD	2,045,434	1.42	(24,485)
Bank of Montreal	A-1	June 12, 2025	CAD	931,514	CHF	570,700	1.63	(1,455)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	4,999	USD	3,481	1.44	2
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	4,745,274	USD	3,330,204	1.42	(35,202)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	763,154	USD	531,803	1.44	591
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	1,327,680	GBP	723,200	1.84	(11,717)
Citigroup Inc.	A-2	April 10, 2025	CAD	529,980	USD	369,357	1.43	(1,284)
Citigroup Inc.	A-2	May 20, 2025	CAD	5,102,661	USD	3,579,509	1.43	(35,690)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,249,075	USD	879,574	1.42	(12,163)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	441,506	USD	309,399	1.43	(3,518)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	2,911,736	USD	2,045,434	1.42	(24,465)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	545,904	EUR	351,200	1.55	(828)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	7,123,032	EUR	4,615,500	1.54	(62,176)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	67,423	CHF	41,400	1.63	(257)
Morgan Stanley	A-2	April 10, 2025	CAD	588,966	USD	412,532	1.43	(4,400)
Morgan Stanley	A-2	May 20, 2025	CAD	4,380,394	USD	3,068,150	1.43	(23,907)
National Bank of Canada	A-1	June 11, 2025	CAD	778,035	USD	542,128	1.44	668
Royal Bank of Canada	A-1+	April 10, 2025	CAD	441,656	USD	309,399	1.43	(3,368)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	762,902	USD	531,803	1.43	339
Royal Bank of Canada	A-1+	June 12, 2025	CAD	487,201	KRW	490,303,000	0.00	7,890
Royal Bank of Canada	A-1+	June 12, 2025	CAD	65,351	KRW	66,607,200	0.00	237
Royal Bank of Canada	A-1+	June 12, 2025	CAD	905,469	TWD	20,615,800	0.04	9,760
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	147,973	USD	103,133	1.43	(368)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	552,015	USD	386,749	1.43	(4,266)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,921,104	USD	2,045,434	1.43	(15,097)
Total Foreign Currency Forward Contract(s) Value								(250,201)

*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 Dividend Income & Growth 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, 2025

	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	20	(4)	-	16
Derivative assets - Swaps and swaptions	-	-	-	-
Total	20	(4)	-	16
Derivative liabilities - Foreign currency forward contracts	(270)	4	-	(266)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(270)	4	-	(266)

as at March 31, 2024

	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	157	(48)	-	109
Derivative assets - Swaps and swaptions	-	-	-	-
Total	157	(48)	-	109
Derivative liabilities - Foreign currency forward contracts	(207)	48	-	(159)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(207)	48	-	(159)

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	367,756	12,773	3.5

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	333,116	11,353	3.4

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	104	109
Soft dollar commissions†	32	40

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,694,817	5,148,924	397,285	428,619	1,044,052	1,205,209	448,046	485,758
Redeemable shares issued	393,487	269,886	16,359	21,988	109,459	69,752	18,345	4,116
Redeemable shares issued for reinvested dividends	169,401	155,838	10,059	8,462	40,705	41,606	14,162	12,752
Redeemable shares redeemed	(808,156)	(879,831)	(61,523)	(61,784)	(94,421)	(272,515)	(44,485)	(54,580)
Number of redeemable shares at the end of period/year	4,449,549	4,694,817	362,180	397,285	1,099,795	1,044,052	436,068	448,046

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	48,382	45,760	48,019	44,504	218,926	230,393	87,746	68,563
Redeemable shares issued	92	86	14,193	13,729	3,265	6,767	6,156	16,749
Redeemable shares issued for reinvested dividends	3,269	3,234	982	974	6,962	6,779	3,143	2,434
Redeemable shares redeemed	(6,575)	(698)	(17,985)	(11,188)	(33,206)	(25,013)	(100)	-
Number of redeemable shares at the end of period/year	45,168	48,382	45,209	48,019	195,947	218,926	96,945	87,746

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	21,632	21,560	1,647,230	1,479,683	70,536	68,434	333,231	315,643
Redeemable shares issued	11	35	496,703	406,126	41,723	8,571	256,915	39,407
Redeemable shares issued for reinvested dividends	26	37	67,583	50,424	3,386	2,322	12,697	6,014
Redeemable shares redeemed	(12,441)	-	(245,492)	(289,003)	(3,159)	(8,791)	(23,131)	(27,833)
Number of redeemable shares at the end of period/year	9,228	21,632	1,966,024	1,647,230	112,486	70,536	579,712	333,231

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,631,140	5,242,628	23,163	21,902	2,047,235	2,402,403	5,279	11,050
Redeemable shares issued	307,044	640,053	30,413	5,661	111,315	23,026	-	-
Redeemable shares issued for reinvested dividends	147,925	158,068	3,298	1,588	73,587	66,524	217	186
Redeemable shares redeemed	(1,296,037)	(1,409,609)	(2,379)	(5,988)	(261,274)	(444,718)	(88)	(5,957)
Number of redeemable shares at the end of period/year	3,790,072	4,631,140	54,495	23,163	1,970,863	2,047,235	5,408	5,279

†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 Dividend Income & Growth 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	111,936	121,360	133,158	170,246	211	194	264	235
Redeemable shares issued	7,367	-	53,333	15,439	-	-	-	-
Redeemable shares issued for reinvested dividends	5,840	5,452	3,988	3,986	12	17	20	29
Redeemable shares redeemed	(7,238)	(14,876)	(74,016)	(56,513)	(100)	-	(120)	-
Number of redeemable shares at the end of period/year	117,905	111,936	116,463	133,158	123	211	164	264

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	17,379	13,921	258	230
Redeemable shares issued	16,888	17,387	-	-
Redeemable shares issued for reinvested dividends	3	5	20	28
Redeemable shares redeemed	(18,446)	(13,934)	(120)	-
Number of redeemable shares at the end of period/year	15,824	17,379	158	258

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.500	0.20
AT5 Shares	1.500	0.20
AT8 Shares	1.500	0.20
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.20
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
WT8 Shares	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	1,823	11,033
Collateral (non-cash)	1,919	11,652

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	48	48
Charges	(15)	(14)
Securities lending revenue	33	34
Charges as a % of gross securities lending revenue	30.6	30.0

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Infrastructure Private Pool (ETF C\$ Series)	12,773

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Infrastructure Private Pool (ETF C\$ Series)	11,353

The accompanying notes are an integral part of these financial statements.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Equities - Financials	33.3
Equities - Energy	16.9
Equities - Industrials	7.3
Equities - Communication Services	6.6
Equities - Health Care	5.8
Equities - Consumer Staples	5.3
Equities - Utilities	4.4
Equities - Information Technology	4.2
Equities - Materials	3.6
Equities - Exchange-Traded Fund(s)	3.6
Bonds - Corporate Bonds	3.0
Other Net Assets (Liabilities)	2.4
Equities - Consumer Discretionary	2.1
Equities - Real Estate	1.5
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	5.6
BBB/Baa/B++	20.5
BB/Ba/B+	5.0
B	1.9
Not Rated	1.0
Total	34.0

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	5.9
BBB/Baa/B++	22.8
BB/Ba/B+	4.4
B	0.3
Total	33.4

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$31,917,000 (March 31, 2024 - \$30,242,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	69,816	(30,294)	39,522	11.7
Euro	15,180	(7,732)	7,448	2.2
British Pound	2,600	(1,339)	1,261	0.4
Swiss Franc	1,982	(1,001)	981	0.3
Korean Won	1,045	(544)	501	0.1
Japanese Yen	13	-	13	0.0
Danish Krone	9	-	9	0.0
Taiwan Dollar	-	(896)	(896)	(0.3)
Total	90,645	(41,806)	48,839	14.4

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	68,612	(30,689)	37,923	11.9
Euro	11,319	(5,614)	5,705	1.8
British Pound	3,579	(1,831)	1,748	0.5
Swiss Franc	1,760	(874)	886	0.3
Korean Won	1,540	(729)	811	0.3
Japanese Yen	883	(446)	437	0.1
Danish Krone	8	-	8	0.0
Taiwan Dollar	-	(2,355)	(2,355)	(0.7)
Total	87,701	(42,538)	45,163	14.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,884,000 (March 31, 2024 - \$4,516,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

	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	-	-	-	12,261	12,261

as at March 31, 2024

	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	-	-	-	9,621	9,621

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$83,000 (March 31, 2024 - \$77,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	306,396	-	-	306,396
Bonds	-	12,261	-	12,261
Exchange-Traded Fund(s)	12,773	-	-	12,773
Foreign currency forward contract(s), net	-	(250)	-	(250)
Total	319,169	12,011	-	331,180

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	291,072	-	-	291,072
Bonds	-	9,621	-	9,621
Exchange-Traded Fund(s)	11,353	-	-	11,353
Foreign currency forward contract(s), net	-	(50)	-	(50)
Total	302,425	9,571	-	311,996

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Emerging Markets Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	183,108	168,478
Investments pledged as collateral	-	-
Cash	9,999	15,235
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	6,035
Receivable for unit subscriptions	-	29
Dividends receivable	-	-
Interest receivable	1,826	1,934
Fees rebate receivable	-	-
Other accounts receivable	-	-
	194,933	191,711
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	1	-
Payable for investments purchased	-	16,847
Payable for unit redemptions	416	21
Other accounts payable	-	-
	417	16,868
Net assets attributable to holders of redeemable units	194,516	174,843

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:	
	2025	2024	2025	2024	2025	2024
Series A	1	1	11.03	10.36	128	101
Series F	1	1	11.07	10.37	106	102
Series I	194,512	174,840	8.87	8.32	21,924,292	21,005,596
Series P	2	1	11.04	10.36	159	102

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	157	19
Interest for distribution purposes	10,094	5,043
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(96)	882
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,858	8,237
Total net gain (loss) on investments and derivatives	22,013	14,181
Other income		
Securities lending revenue (Note 6)	14	1
Foreign exchange gain (loss) on cash	536	(11)
Fees rebate	-	-
Other income	-	-
Total other income	550	(10)
Total income	22,563	14,171
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	13	10
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	21	13
Harmonized sales tax	1	-
Other expenses	-	-
Total expenses	35	23
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	22,528	14,148

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:	
	2025	2024	2025	2024	2025	2024
Series A	-	-	1.05	0.50	108	101
Series F	-	-	1.18	0.54	104	101
Series I	22,528	14,148	1.03	1.22	21,878,694	11,607,838
Series P	-	-	1.23	0.57	110	101

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	-	1	-	174,840	36,492	1	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	-	-	22,528	14,148	-	-
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	(10,356)	(4,841)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	-	(10,356)	(4,841)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	-	1	-	1	18,078	133,569	1	1
Reinvestment of distributions to holders of redeemable units	-	-	-	-	10,355	4,841	-	-
Redemption of redeemable units	-	-	-	-	(20,933)	(9,369)	-	-
Net increase (decrease) from redeemable unit transactions	-	1	-	1	7,500	129,041	1	1
Net increase (decrease) in net assets attributable to holders of redeemable units	-	1	-	1	19,672	138,348	1	1
Net assets attributable to holders of redeemable units at the end of period/year	1	1	1	1	194,512	174,840	2	1

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	174,843	36,492
Increase (decrease) in net assets attributable to holders of redeemable units	22,528	14,148
Distributions to holders of redeemable units		
From net investment income	(10,356)	(4,841)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(10,356)	(4,841)
Redeemable unit transactions		
Proceeds from redeemable units issued	18,079	133,572
Reinvestment of distributions to holders of redeemable units	10,355	4,841
Redemption of redeemable units	(20,933)	(9,369)
Net increase (decrease) from redeemable unit transactions	7,501	129,044
Net increase (decrease) in net assets attributable to holders of redeemable units	19,673	138,351
Net assets attributable to holders of redeemable units at the end of period/year	194,516	174,843

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	22,528	14,148
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	96	(882)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,858)	(8,237)
Unrealized foreign exchange (gain) loss on cash	(251)	(14)
Commissions and other portfolio transaction costs	13	10
Proceeds from sale and maturity of investments and derivatives	20,070	50,923
Purchase of investments and derivatives	(33,762)	(163,797)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	108	(1,557)
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	-	(124)
Net cash from (used in) operating activities	(3,056)	(109,530)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	18,107	133,544
Amounts paid on redemption of redeemable units	(20,538)	(9,348)
Net cash from (used in) financing activities	(2,431)	124,196
Unrealized foreign exchange gain (loss) on cash	251	14
Net increase (decrease) in cash	(5,487)	14,666
Cash (bank overdraft), beginning of period/year	15,235	555
Cash (bank overdraft), end of period/year	9,999	15,235
Supplementary Information:		
Interest received, net of withholding tax*	10,204	3,351
Dividends received, net of withholding tax*	134	16
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
EXCHANGE-TRADED FUND(S)					
USD	13,120	iShares J.P. Morgan USD Emerging Markets Bond ETF	1,606,486	1,710,370	0.9
		Total Equities	1,606,486	1,710,370	0.9
BONDS					
MEXICO					
USD	2,000,000	Petróleos Mexicanos, 6.5%, March 13, 2027	2,405,756	2,809,962	
USD	3,955,000	Petróleos Mexicanos, 6.7%, February 16, 2032	4,313,707	4,985,445	
USD	550,000	Petróleos Mexicanos, 6.75%, September 21, 2047	485,357	541,654	
USD	3,745,000	Petróleos Mexicanos, 6.84%, January 23, 2030	4,118,438	4,925,600	
USD	3,500,000	Petróleos Mexicanos, 6.88%, August 04, 2026	4,513,781	5,009,705	
USD	413,000	United Mexican States, 3.75%, April 19, 2071	383,819	336,366	
USD	950,000	United Mexican States, 4.4%, February 12, 2052	1,031,568	951,274	
USD	100,000	United Mexican States, 5.4%, February 09, 2028	134,547	145,402	
			17,386,973	19,705,408	10.2
INDONESIA					
USD	300,000	Freeport Indonesia PT, 4.76%, April 14, 2027	381,986	430,388	
USD	3,114,183	Minejasa Capital BV, 4.63%, August 10, 2030	3,789,548	4,371,791	
USD	960,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	1,044,982	1,179,648	
USD	1,047,000	Republic of Indonesia, 2.85%, February 14, 2030	1,318,720	1,378,244	
USD	860,000	Republic of Indonesia, 4.3%, March 31, 2052	971,263	996,577	
USD	2,600,000	Republic of Indonesia, 4.7%, February 10, 2034	3,457,051	3,605,690	
USD	2,000,000	Republic of Indonesia, 4.85%, January 11, 2033	2,577,995	2,827,682	
USD	800,000	Republic of Indonesia, 5.1%, February 10, 2054	1,054,794	1,055,023	
			14,596,339	15,845,043	8.2
DOMINICAN REPUBLIC					
USD	490,000	AES Andres BV, 5.7%, May 04, 2028	595,111	676,668	
USD	350,000	Dominican Republic, 4.5%, January 30, 2030	465,450	472,365	
USD	3,000,000	Dominican Republic, 4.88%, September 23, 2032	3,460,527	3,927,958	
USD	2,200,000	Dominican Republic, 5.5%, February 22, 2029	2,768,848	3,123,487	
USD	1,800,000	Dominican Republic, 5.88%, January 30, 2060	1,814,220	2,188,277	
USD	1,100,000	Dominican Republic, 7.05%, February 03, 2031	1,516,334	1,641,208	
			10,620,490	12,029,963	6.3
NIGERIA					
USD	6,260,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	6,942,772	8,232,636	
USD	2,400,000	Federal Republic of Nigeria, 7.38%, September 28, 2033	2,816,081	2,921,250	
			9,758,853	11,153,886	5.7
CHILE					
USD	1,450,000	AES Andes SA, 6.3%, March 15, 2029	1,957,780	2,142,598	
USD	173,025	Empresa Electrica Cochrane SPA, 5.5%, May 14, 2027	219,802	244,523	
USD	595,800	GNL Quintero SA, 4.63%, July 31, 2029	784,400	847,533	
USD	1,365,000	Republic of Chile, 3.1%, January 22, 2061	1,256,072	1,179,544	
USD	5,200,000	Republic of Chile, 3.5%, January 31, 2034	5,773,391	6,604,924	
			9,991,445	11,019,122	5.7
UNITED ARAB EMIRATES					
USD	5,000,000	Emirate of Abu Dhabi, 3.13%, April 16, 2030	6,219,962	6,819,140	
USD	3,481,851	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	3,753,803	4,092,501	
			9,973,765	10,911,641	5.6
OMAN					
USD	5,000,000	Sultanate of Oman, 5.63%, January 17, 2028	6,556,779	7,254,826	
USD	1,120,000	Sultanate of Oman, 6.25%, January 25, 2031	1,493,486	1,677,123	
USD	450,000	Sultanate of Oman, 6.5%, March 08, 2047	531,032	657,292	
			8,581,297	9,589,241	4.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Emerging Markets Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
SAUDI ARABIA					
USD	1,125,000	Gacii First Investment Co., 5.13%, February 14, 2053	1,291,483	1,387,444	
USD	800,000	Greensaif Pipelines Bidco SARL, 6.13%, February 23, 2038	1,059,020	1,180,877	
USD	1,830,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	1,724,915	1,639,064	
USD	2,000,000	Kingdom of Saudi Arabia, 4.88%, July 18, 2033	2,593,250	2,845,153	
USD	1,600,000	Kingdom of Saudi Arabia, 5.25%, January 16, 2050	1,846,373	2,089,590	
			8,515,041	9,142,128	4.7
BRAZIL					
USD	500,000	Federative Republic of Brazil, 2.88%, June 06, 2025	650,916	716,683	
USD	2,420,000	Federative Republic of Brazil, 3.88%, June 12, 2030	2,886,865	3,225,666	
USD	1,100,000	Federative Republic of Brazil, 6.13%, March 15, 2034	1,478,078	1,541,940	
USD	1,700,000	Federative Republic of Brazil, 7.13%, May 13, 2054	2,334,046	2,344,860	
USD	437,303	MC Brazil Downstream Trading SARL, 7.25%, June 30, 2031	485,141	519,174	
USD	334,683	MV24 Capital BV, 6.75%, June 01, 2034	417,788	466,197	
			8,252,834	8,814,520	4.5
SOUTH AFRICA					
USD	2,600,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	3,430,996	3,873,739	
USD	2,990,000	Republic of South Africa, 5.75%, September 30, 2049	3,036,170	3,173,753	
USD	1,250,000	Stillwater Mining Co., 4%, November 16, 2026	1,488,364	1,724,087	
			7,955,530	8,771,579	4.5
PARAGUAY					
USD	2,240,000	Republic of Paraguay, 2.74%, January 29, 2033	2,383,941	2,673,225	
USD	3,900,000	Republic of Paraguay, 4.95%, April 28, 2031	4,897,745	5,450,774	
USD	300,000	Republic of Paraguay, 6%, February 09, 2036	406,155	431,952	
			7,687,841	8,555,951	4.4
IVORY COAST					
USD	3,500,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	4,028,126	4,491,046	
USD	1,570,000	Republic of Cote D'Ivoire, 8.25%, January 30, 2037	2,076,359	2,174,653	
			6,104,485	6,665,699	3.4
PERU					
USD	2,300,000	Republic of Peru, 2.78%, January 23, 2031	2,556,475	2,922,665	
USD	2,000,000	Republic of Peru, 3%, January 15, 2034	2,077,578	2,393,342	
USD	840,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	1,096,520	1,194,921	
			5,730,573	6,510,928	3.3
COLOMBIA					
USD	1,300,000	Republic of Colombia, 3.88%, April 25, 2027	1,624,377	1,821,564	
USD	1,755,000	Republic of Colombia, 3.88%, February 15, 2061	1,356,313	1,315,196	
USD	2,300,000	Republic of Colombia, 7.5%, February 02, 2034	3,151,394	3,282,344	
			6,132,084	6,419,104	3.3
EGYPT					
USD	1,860,000	Arab Republic of Egypt, 3.88%, February 16, 2026	1,893,516	2,589,746	
USD	1,800,000	Arab Republic of Egypt, 7.3%, September 30, 2033	1,998,324	2,142,299	
USD	1,500,000	Arab Republic of Egypt, 8.75%, September 30, 2051	1,651,003	1,658,811	
			5,542,843	6,390,856	3.3
QATAR					
USD	3,170,000	Qatar Energy, 2.25%, July 12, 2031	3,505,455	3,949,483	
USD	2,120,000	Qatar Energy, 3.13%, July 12, 2041	2,240,227	2,287,296	
			5,745,682	6,236,779	3.2
U.S.A.					
USD	650,000	United States Treasury Bond, 4%, February 15, 2034	866,521	920,566	
USD	2,490,000	United States Treasury Bond, 4.13%, August 15, 2053	2,955,131	3,286,498	
USD	1,300,000	United States Treasury Bond, 4.63%, October 15, 2026	1,768,334	1,889,071	
			5,589,986	6,096,135	3.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Emerging Markets Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
GUATEMALA					
USD	380,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	470,458	526,405	
USD	1,150,000	CT Trust, 5.13%, February 03, 2032	1,357,888	1,514,431	
USD	2,500,000	Republic of Guatemala, 3.7%, October 07, 2033	2,647,054	3,005,366	
USD	680,000	Republic of Guatemala, 6.13%, June 01, 2050	899,638	880,087	
			5,375,038	5,926,289	3.0
PANAMA					
USD	805,944	AES Panama Generation Holdings SRL, 4.38%, May 31, 2030	960,878	1,034,222	
USD	475,000	Cable Onda SA, 4.5%, January 30, 2030	564,685	619,453	
USD	900,000	Republic of Panama, 3.87%, July 23, 2060	1,119,307	696,982	
USD	600,000	Republic of Panama, 4.5%, April 01, 2056	519,480	527,599	
USD	2,000,000	Republic of Panama, 7.5%, March 01, 2031	2,862,589	2,979,841	
			6,026,939	5,858,097	3.0
UZBEKISTAN					
USD	1,610,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	1,796,609	1,940,238	1.0
PHILIPPINES					
USD	440,000	Republic of the Philippines, 4.2%, March 29, 2047	508,959	527,191	
USD	300,000	Republic of the Philippines, 4.63%, July 17, 2028	396,967	433,064	
			905,926	960,255	0.5
ECUADOR					
USD	1,400,000	Republic of Ecuador, Step Rate, July 31, 2040	848,228	894,513	0.5
U.K.					
USD	550,000	Endeavour Mining PLC, 5%, October 14, 2026	676,117	783,439	0.4
UKRAINE					
USD	120,184	Government of Ukraine, Step Rate, February 01, 2029	97,705	112,604	
USD	32,825	Government of Ukraine, Step Rate, February 01, 2030	18,926	24,524	
USD	210,322	Government of Ukraine, Step Rate, February 01, 2034	125,089	162,054	
USD	122,663	Government of Ukraine, Step Rate, February 01, 2034	51,292	70,000	
USD	240,368	Government of Ukraine, Step Rate, February 01, 2035	140,421	181,927	
USD	103,659	Government of Ukraine, Step Rate, February 01, 2035	56,772	82,603	
USD	86,382	Government of Ukraine, Step Rate, February 01, 2036	46,520	71,125	
USD	30,046	Government of Ukraine, Step Rate, February 01, 2036	17,179	22,603	
			553,904	727,440	0.4
INDIA					
USD	333,996	Greenko Power II Ltd., 4.3%, December 13, 2028	403,249	444,887	0.2
CHINA					
CNY	20,000	People's Republic of China, 2.69%, August 12, 2026	4,033	4,031	0.0
		Total Bonds	164,756,104	181,397,172	93.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	166,362,590	183,107,542	94.2
		Commissions and other portfolio transaction costs	(21,910)		
		Total Investment Portfolio	166,340,680	183,107,542	94.2
		Other Net Assets (Liabilities)		11,408,517	5.8
		Net Assets Attributable to Holders of Redeemable Units		194,516,059	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Emerging Markets 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond 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, 2025

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	19,909,279	1,710	-

as at March 31, 2024

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	18,462,300	3,476	-

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	6	6
Soft dollar commissions†	2	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	101	-	102	-	21,005,596	4,455,950	102	-
Redeemable units issued	23	100	-	100	2,152,351	17,105,616	51	100
Redeemable units issued for reinvested distributions	4	1	4	2	1,208,299	595,135	6	2
Redeemable units redeemed	-	-	-	-	(2,441,954)	(1,151,105)	-	-
Number of redeemable units at the end of period/year	128	101	106	102	21,924,292	21,005,596	159	102

†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 Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.17
Series F	0.750	0.17
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	1,693	9,104
Collateral (non-cash)	1,777	9,588

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	20	2
Charges	(6)	(1)
Securities lending revenue	14	1
Charges as a % of gross securities lending revenue	30.1	30.0

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	5,472
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Mexico	10.4
Indonesia	9.0
Dominican Republic	6.7
Chile	6.4
United Arab Emirates	5.9
Oman	5.1
Saudi Arabia	5.0
Brazil	4.8
Paraguay	4.6
Nigeria	4.2
South Africa	3.9
Ivory Coast	3.7
Peru	3.6
Other Net Assets (Liabilities)	3.6
U.S.A.	3.5
Egypt	3.4
Qatar	3.3
Guatemala	3.2
Colombia	3.1
Exchange-Traded Fund(s)	2.0
Panama	1.6
Uzbekistan	1.0
Ecuador	0.5
Philippines	0.5
U.K.	0.4
Ukraine	0.3
India	0.3
China	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	3.1
AA/Aa/A+	13.5
A	4.0
BBB/Baa/B++	26.7
BB/Ba/B+	33.8
B	11.8
CCC/Caa/C++	0.4
Total	93.3

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	3.5
AA/Aa/A+	9.2
A	9.3
BBB/Baa/B++	26.4
BB/Ba/B+	35.6
B	10.1
CC/Ca/C+	0.3
Total	94.4

^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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$171,000 (March 31, 2024 - \$348,000). 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, 2025~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	194,459	-	194,459	100.0
Chinese Renminbi	4	-	4	0.0
Total	194,463	-	194,463	100.0

~Includes monetary and non-monetary instruments, if any.

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	174,301	-	174,301	99.7
Chinese Renminbi	4	-	4	0.0
Total	174,305	-	174,305	99.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$19,446,000 (March 31, 2024 - \$17,431,000). 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, 2025

	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	3,306	22,117	29,029	126,945	181,397

as at March 31, 2024

	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	1,617	14,774	25,628	122,983	165,002

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$2,788,000 (March 31, 2024 - \$2,808,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	181,397	-	181,397
Exchange-Traded Fund(s)	1,710	-	-	1,710
Total	1,710	181,397	-	183,107

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	165,002	-	165,002
Exchange-Traded Fund(s)	3,476	-	-	3,476
Total	3,476	165,002	-	168,478

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Equity Premium Yield Fund

Financial Statements

Statement of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025
Assets	
Current assets	
Investments	-
Investments pledged as collateral	-
Cash	2,475
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	48,878
Receivable for investments sold	-
Receivable for unit subscriptions	-
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
	51,354
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	1,324
Management fees payable	1
Administration fees payable	1
Distributions payable to holders of redeemable units	-
Payable for investments purchased	-
Payable for unit redemptions	-
	1,326
Net assets attributable to holders of redeemable units	50,027

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series I	150	10.00	15,000
Series IN	49,877	9.99	4,990,544

The accompanying notes are an integral part of these financial statements.

CI Equity Premium Yield Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per unit amounts and number of units)

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	-
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	115
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(431)
Total net gain (loss) on investments and derivatives	(316)
Other income	
Securities lending revenue (Note 6)	-
Foreign exchange gain (loss) on cash	196
Fees rebate	-
Other income	-
Total other income	196
Total income	(120)
Expenses	
Management fees (Note 5)	4
Administration fees (Note 5)	3
Commissions and other portfolio transaction costs	5
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	1
Other expenses	-
Total expenses	13
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(133)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series I	-	-	15,000
Series IN	(133)	(0.03)	4,799,041

CI Equity Premium Yield Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended March 31 (in \$000's)

	Series I 2025	Series IN 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(133)	(133)
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	150	50,010	50,160
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	150	50,010	50,160
Net increase (decrease) in net assets attributable to holders of redeemable units	150	49,877	50,027
Net assets attributable to holders of redeemable units at the end of period	150	49,877	50,027

The accompanying notes are an integral part of these financial statements.

CI Equity Premium Yield Fund

Financial Statements

Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(133)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(115)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	431
Unrealized foreign exchange (gain) loss on cash	(255)
Commissions and other portfolio transaction costs	5
Proceeds from sale and maturity of investments and derivatives	1,064
Purchase of investments and derivatives	(61)
Change in daily variation margin	(48,878)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	1
Increase (decrease) in administration fees payable	1
Change in other accounts receivable and payable	-
Net cash from (used in) operating activities	(47,940)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	50,160
Amounts paid on redemption of redeemable units	-
Net cash from (used in) financing activities	50,160
Unrealized foreign exchange gain (loss) on cash	255
Net increase (decrease) in cash	2,220
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	2,475
Supplementary Information:	
Interest received, net of withholding tax*	-
Dividends received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Equity Premium Yield Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		Short Option Contract(s)	(889,092)	(1,323,914)	(2.7)
		Total Investment Portfolio	(889,092)	(1,323,914)	(2.7)
		Other Net Assets (Liabilities)		51,351,136	102.7
		Net Assets Attributable to Holders of Redeemable Units		50,027,222	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Equity Premium Yield Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(18)	Adobe Inc., (Put) @ 370.00	100	April 17, 2025	370.00	USD	(11,739)	(11,333)
(71)	AECOM, (Put) @ 92.50	100	April 17, 2025	92.50	USD	(19,063)	(22,223)
(106)	Alphabet Inc., Class A, (Put) @ 160.00	100	May 16, 2025	160.00	USD	(58,977)	(159,785)
(93)	Amazon.com Inc., (Put) @ 190.00	100	May 16, 2025	190.00	USD	(55,728)	(128,478)
(36)	Ametek Inc., (Put) @ 175.00	100	April 17, 2025	175.00	USD	(16,996)	(25,644)
(43)	Analog Devices Inc., (Put) @ 195.00	100	April 17, 2025	195.00	USD	(15,501)	(20,730)
(33)	Apple Inc., (Put) @ 210.00	100	May 16, 2025	210.00	USD	(18,125)	(22,557)
(8)	BlackRock Inc., (Put) @ 890.00	100	April 17, 2025	890.00	USD	(9,678)	(11,282)
(1)	Booking Holdings Inc., (Put) @ 4400.00	100	May 16, 2025	4,400.00	USD	(12,936)	(20,823)
(79)	Broadcom Inc., (Put) @ 180.00	100	April 17, 2025	180.00	USD	(60,527)	(162,854)
(21)	Cadence Design Systems Inc., (Put) @ 250.00	100	May 16, 2025	250.00	USD	(20,080)	(36,264)
(122)	Colgate-Palmolive Co., (Put) @ 90.00	100	April 17, 2025	90.00	USD	(33,426)	(7,900)
(9)	Costco Wholesale Corp., (Put) @ 875.00	100	April 17, 2025	875.00	USD	(16,773)	(3,711)
(22)	Eaton Corp. PLC, (Put) @ 280.00	100	April 17, 2025	280.00	USD	(18,223)	(44,006)
(19)	Eli Lilly and Co., (Put) @ 760.00	100	April 17, 2025	760.00	USD	(18,759)	(15,517)
(41)	JPMorgan Chase & Co., (Put) @ 215.00	100	April 17, 2025	215.00	USD	(11,492)	(4,897)
(52)	KKR & Co., Inc., (Put) @ 110.00	100	April 17, 2025	110.00	USD	(25,519)	(17,024)
(8)	KLA Corp., (Put) @ 660.00	100	April 17, 2025	660.00	USD	(13,883)	(20,953)
(14)	Mastercard Inc., Class A, (Put) @ 510.00	100	April 17, 2025	510.00	USD	(10,661)	(4,049)
(117)	Merck & Co., Inc., (Put) @ 90.00	100	April 17, 2025	90.00	USD	(16,041)	(34,431)
(24)	Meta Platforms Inc., Class A, (Put) @ 590.00	100	May 16, 2025	590.00	USD	(67,971)	(141,084)
(56)	Microsoft Corp., (Put) @ 370.00	100	April 17, 2025	370.00	USD	(38,189)	(49,359)
(198)	NVIDIA Corp., (Put) @ 110.00	100	April 17, 2025	110.00	USD	(95,070)	(147,452)
(48)	Prologis Inc., (Put) @ 110.00	100	April 17, 2025	110.00	USD	(15,173)	(14,333)
(19)	S&P Global Inc., (Put) @ 480.00	100	April 17, 2025	480.00	USD	(18,016)	(6,220)
(30)	Salesforce Inc., (Put) @ 260.00	100	April 17, 2025	260.00	USD	(14,447)	(20,075)
(9)	ServiceNow Inc., (Put) @ 760.00	100	April 17, 2025	760.00	USD	(12,394)	(16,707)
(111)	Starbucks Corp., (Put) @ 95.00	100	April 17, 2025	95.00	USD	(24,741)	(19,488)
(21)	Stryker Corp., (Put) @ 360.00	100	April 17, 2025	360.00	USD	(10,928)	(9,822)
(44)	Taiwan Semiconductor Manufacturing Co., Ltd., ADR, (Put) @ 160.00	100	April 17, 2025	160.00	USD	(21,548)	(28,335)
(24)	Thermo Fisher Scientific Inc., (Put) @ 500.00	100	April 17, 2025	500.00	USD	(22,513)	(44,380)
(14)	United Rentals Inc., (Put) @ 580.00	100	April 17, 2025	580.00	USD	(22,807)	(16,117)
(24)	UnitedHealth Group Inc., (Put) @ 450.00	100	April 17, 2025	450.00	USD	(15,286)	(6,821)
(25)	Visa Inc., Class A, (Put) @ 325.00	100	April 17, 2025	325.00	USD	(13,391)	(4,335)
(55)	Xylem Inc., (Put) @ 120.00	100	April 17, 2025	120.00	USD	(18,758)	(17,413)
(36)	Zoetis Inc., (Put) @ 160.00	100	April 17, 2025	160.00	USD	(13,733)	(7,512)
Total Short Option Contract(s) Value						(889,092)	(1,323,914)

CI Equity Premium Yield Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Equity Premium Yield Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	5
Soft dollar commissions†	2

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series I 2025	Series IN 2025
Number of redeemable units at the beginning of period	-	-
Redeemable units issued	15,000	4,990,544
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	-	-
Number of redeemable units at the end of period	15,000	4,990,544

†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 Equity Premium Yield Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series I	Paid directly by investor	Paid directly by investor
Series IN	0.250	0.17

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2025
Investments	-

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Equity Premium Yield Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

Credit Risk

As at March 31, 2025, the Fund was not exposed to significant credit risk as all of its assets were held in cash and option(s).

Other Price Risk

As at March 31, 2025, the Fund was not exposed to other price risk as all of its assets were held in cash and option(s).

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	51,259	(1,324)	49,935	99.8
Total	51,259	(1,324)	49,935	99.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian 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 \$4,994,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund was not exposed to significant interest rate risk as all of its assets were held in cash and option(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.

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(1,324)	-	-	(1,324)
Total	(1,324)	-	-	(1,324)

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI Ethereum 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)

	2025	2024
Assets		
Current assets		
Investments	6,668	12,485
Investments pledged as collateral	-	-
Cash	-	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	22	133
Receivable for unit subscriptions	8	6
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	2	5
	6,700	12,629
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	22	158
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	5
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	23	115
Payable for unit redemptions	1	4
	49	283
Net assets attributable to holders of redeemable units	6,651	12,346

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,746	3,641	6.51	12.93	267,996	281,484
Series F	3,917	6,393	6.65	13.12	589,466	487,272
Series I	356	756	6.78	13.32	52,533	56,736
Series P	371	727	6.76	13.29	54,854	54,680
Series W	261	829	5.20	10.23	50,134	81,040

The accompanying notes are an integral part of these financial statements.

CI Ethereum 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	239	(249)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6,591)	6,275
Total net gain (loss) on investments and derivatives	(6,351)	6,027
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(2)
Fees rebate	47	31
Other income	-	-
Total other income	46	29
Total income	(6,305)	6,056
Expenses		
Management fees (Note 5)	51	34
Administration fees (Note 5)	4	2
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	5	4
Other expenses	-	-
Total expenses	63	42
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(6,368)	6,014

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:	
	2025	2024	2025	2024	2025	2024
Series A	(1,736)	1,791	(6.33)	6.08	274,151	294,410
Series F	(3,644)	3,013	(6.58)	7.03	553,723	428,386
Series I	(368)	415	(6.67)	5.52	55,279	75,196
Series P	(351)	405	(6.41)	5.83	54,860	69,496
Series W	(269)	390	(3.93)	4.86	68,434	80,249

The accompanying notes are an integral part of these financial statements.

CI Ethereum 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 F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,641	1,964	6,393	2,414	756	597	727	437
Increase (decrease) in net assets attributable to holders of redeemable units	(1,736)	1,791	(3,644)	3,013	(368)	415	(351)	405
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	1,053	805	3,195	2,498	133	86	117	137
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(1,212)	(919)	(2,027)	(1,532)	(165)	(342)	(122)	(252)
Net increase (decrease) from redeemable unit transactions	(159)	(114)	1,168	966	(32)	(256)	(5)	(115)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,895)	1,677	(2,476)	3,979	(400)	159	(356)	290
Net assets attributable to holders of redeemable units at the end of period/year	1,746	3,641	3,917	6,393	356	756	371	727

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	829	439	12,346	5,851
Increase (decrease) in net assets attributable to holders of redeemable units	(269)	390	(6,368)	6,014
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	142	128	4,640	3,654
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(441)	(128)	(3,967)	(3,173)
Net increase (decrease) from redeemable unit transactions	(299)	-	673	481
Net increase (decrease) in net assets attributable to holders of redeemable units	(568)	390	(5,695)	6,495
Net assets attributable to holders of redeemable units at the end of period/year	261	829	6,651	12,346

The accompanying notes are an integral part of these financial statements.

CI Ethereum Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(6,368)	6,014
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(239)	249
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6,591	(6,275)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	2,165	1,364
Purchase of investments and derivatives	(2,683)	(1,996)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	3
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	2	(2)
Net cash from (used in) operating activities	(533)	(642)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	4,639	3,660
Amounts paid on redemption of redeemable units	(3,970)	(3,178)
Net cash from (used in) financing activities	669	482
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	136	(160)
Cash (bank overdraft), beginning of period/year	(158)	2
Cash (bank overdraft), end of period/year	(22)	(158)
Supplementary Information:		
Interest received, net of withholding tax*	1	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Ethereum Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	818,105	CI Galaxy Ethereum ETF (ETF US\$ Series)	10,366,544	6,667,556	100.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	10,366,544	6,667,556	100.2
		Commissions and other portfolio transaction costs	(1,885)		
		Total Investment Portfolio	10,364,659	6,667,556	100.2
		Other Net Assets (Liabilities)		(16,127)	(0.2)
		Net Assets Attributable to Holders of Redeemable Units		6,651,429	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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 Galaxy Ethereum ETF	313,368	6,668	2.1

as at March 31, 2024

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 Galaxy Ethereum ETF	719,019	12,485	1.7

The accompanying notes are an integral part of these financial statements.

CI Ethereum 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)

	2025	2024
Brokerage commissions	1	1
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	281,484	294,054	487,272	358,177	56,736	87,723	54,680	64,244
Redeemable units issued	95,632	91,422	278,430	293,363	12,327	10,429	10,427	18,489
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(109,120)	(103,992)	(176,236)	(164,268)	(16,530)	(41,416)	(10,253)	(28,053)
Number of redeemable units at the end of period/year	267,996	281,484	589,466	487,272	52,533	56,736	54,854	54,680

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	81,040	84,045
Redeemable units issued	16,429	22,825
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(47,335)	(25,830)
Number of redeemable units at the end of period/year	50,134	81,040

†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 Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.900	0.05
Series F	0.400	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Galaxy Ethereum ETF (ETF US\$ Series)	6,668

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Galaxy Ethereum ETF (ETF US\$ Series)	12,485

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	203
Non-capital losses expiring:	
2044	-
2043	-
2042	6
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	6

CI Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

Categories	Net Assets (%)
Digital Asset(s)	100.3
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	(0.5)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Digital Asset(s)	100.3
Cash & Cash Equivalents	0.0
Other Net Assets (Liabilities)	(0.3)
Total	100.0

Credit Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in ethereum.

Other Price Risk
As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was predominantly invested in ethereum and therefore the Underlying Fund was sensitive to changes in ethereum prices.

As at March 31, 2025, had the fair value of ethereum in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$669,000 (March 31, 2024 - \$1,252,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in U.S. dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk
As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in ethereum.

The accompanying notes are an integral part of these financial statements.

CI Ethereum Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	6,668	-	-	6,668
Total	6,668	-	-	6,668

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	12,485	-	-	12,485
Total	12,485	-	-	12,485

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Floating Rate Income Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	71,274	55,502
Investments pledged as collateral	-	-
Cash	8,521	5,889
Unrealized gain on futures and foreign currency forward contracts	1	7
Swaps, swaptions and options	-	-
Receivable for investments sold	591	713
Receivable for unit subscriptions	117	125
Dividends receivable	12	9
Interest receivable	511	476
Fees rebate receivable	-	-
Other accounts receivable	-	-
	81,027	62,721
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	362	518
Swaps, swaptions and options	-	-
Management fees payable	3	3
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,964	3,790
Payable for unit redemptions	55	170
Other accounts payable	-	-
	2,385	4,482
Net assets attributable to holders of redeemable units	78,642	58,239

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:	
	2025	2024	2025	2024	2025	2024
Series A	26,399	18,061	9.62	9.62	2,743,756	1,876,516
Series E	764	269	9.62	9.62	79,440	27,961
Series EF	1	1	9.71	9.70	109	141
Series F	43,761	32,501	9.60	9.60	4,556,911	3,383,135
Series I	1,300	1,303	9.66	9.66	134,553	134,805
Series O	1,354	1,667	9.65	9.65	140,395	172,769
Series P	291	177	9.64	9.64	30,172	18,318
Series W	88	141	10.18	10.18	8,597	13,840
ETF CS						
Series	4,684	4,119	20.82	20.59	225,000	200,000

The accompanying notes are an integral part of these financial statements.

CI Floating Rate 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	451	281
Interest for distribution purposes	4,276	4,592
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,650)	387
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,460	789
Total net gain (loss) on investments and derivatives	4,537	6,049
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	198	(47)
Fees rebate	-	-
Other income	-	-
Total other income	199	(46)
Total income	4,736	6,003
Expenses		
Management fees (Note 5)	333	277
Administration fees (Note 5)	111	94
Commissions and other portfolio transaction costs	9	3
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	16	1
Harmonized sales tax	48	42
Other expenses	-	-
Total expenses	518	418
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,218	5,585

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,211	1,584	0.56	0.89	2,180,169	1,777,143
Series E	21	48	0.52	0.81	41,091	59,136
Series EF	-	-	0.66	0.95	118	136
Series F	2,484	3,245	0.62	0.92	4,021,274	3,530,961
Series I	92	173	0.68	0.96	134,326	179,646
Series O	104	173	0.67	0.96	156,316	179,120
Series P	10	10	0.61	0.96	17,244	10,840
Series W	8	14	0.72	1.04	10,691	13,704
ETF CS						
Series	288	338	1.35	2.14	213,151	157,923

The accompanying notes are an integral part of these financial statements.

CI Floating Rate 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	18,061	16,914	269	788	1	1	32,501	39,282
Increase (decrease) in net assets attributable to holders of redeemable units	1,211	1,584	21	48	-	-	2,484	3,245
Distributions to holders of redeemable units								
From net investment income	(1,252)	(1,256)	(24)	(41)	-	-	(2,507)	(2,672)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,252)	(1,256)	(24)	(41)	-	-	(2,507)	(2,672)
Redeemable unit transactions								
Proceeds from redeemable units issued	13,343	9,669	656	213	-	-	27,871	21,743
Reinvestment of distributions to holders of redeemable units	1,226	1,196	24	41	-	-	1,795	1,918
Redemption of redeemable units	(6,190)	(10,046)	(182)	(780)	-	-	(18,383)	(31,015)
Net increase (decrease) from redeemable unit transactions	8,379	819	498	(526)	-	-	11,283	(7,354)
Net increase (decrease) in net assets attributable to holders of redeemable units	8,338	1,147	495	(519)	-	-	11,260	(6,781)
Net assets attributable to holders of redeemable units at the end of period/year	26,399	18,061	764	269	1	1	43,761	32,501

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,303	2,093	1,667	2,035	177	137	141	165
Increase (decrease) in net assets attributable to holders of redeemable units	92	173	104	173	10	10	8	14
Distributions to holders of redeemable units								
From net investment income	(92)	(145)	(104)	(142)	(12)	(8)	(8)	(12)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(92)	(145)	(104)	(142)	(12)	(8)	(8)	(12)
Redeemable unit transactions								
Proceeds from redeemable units issued	76	228	307	751	242	229	-	20
Reinvestment of distributions to holders of redeemable units	92	145	104	142	10	8	8	12
Redemption of redeemable units	(171)	(1,191)	(724)	(1,292)	(136)	(199)	(61)	(58)
Net increase (decrease) from redeemable unit transactions	(3)	(818)	(313)	(399)	116	38	(53)	(26)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3)	(790)	(313)	(368)	114	40	(53)	(24)
Net assets attributable to holders of redeemable units at the end of period/year	1,300	1,303	1,354	1,667	291	177	88	141

The accompanying notes are an integral part of these financial statements.

CI Floating Rate 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)

	ETF CS Series		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4,119	2,500	58,239	63,915
Increase (decrease) in net assets attributable to holders of redeemable units	288	338	4,218	5,585
Distributions to holders of redeemable units				
From net investment income	(239)	(220)	(4,238)	(4,496)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(239)	(220)	(4,238)	(4,496)
Redeemable unit transactions				
Proceeds from redeemable units issued	1,040	3,010	43,535	35,863
Reinvestment of distributions to holders of redeemable units	-	-	3,259	3,462
Redemption of redeemable units	(524)	(1,509)	(26,371)	(46,090)
Net increase (decrease) from redeemable unit transactions	516	1,501	20,423	(6,765)
Net increase (decrease) in net assets attributable to holders of redeemable units	565	1,619	20,403	(5,676)
Net assets attributable to holders of redeemable units at the end of period/year	4,684	4,119	78,642	58,239

The accompanying notes are an integral part of these financial statements.

CI Floating Rate Income Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,218	5,585
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,650	(387)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,460)	(789)
Unrealized foreign exchange (gain) loss on cash	(81)	8
Commissions and other portfolio transaction costs	9	3
Proceeds from sale and maturity of investments and derivatives	67,903	48,816
Purchase of investments and derivatives	(85,729)	(36,466)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(2)	-
(Increase) decrease in interest receivable	(35)	26
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(13,527)	16,799
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(979)	(1,035)
Proceeds from issuance of redeemable units	43,296	35,945
Amounts paid on redemption of redeemable units	(26,239)	(46,022)
Net cash from (used in) financing activities	16,078	(11,112)
Unrealized foreign exchange gain (loss) on cash	81	(8)
Net increase (decrease) in cash	2,551	5,687
Cash (bank overdraft), beginning of period/year	5,889	210
Cash (bank overdraft), end of period/year	8,521	5,889
Supplementary Information:		
Interest received, net of withholding tax*	4,241	4,618
Dividends received, net of withholding tax*	433	280
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Floating Rate Income Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
CANADA					
	14,000	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	340,874	346,220	
	19,409	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	307,961	322,383	
	16	BCE Inc., Preferred, Series Y, Variable Rate, Perpetual	247	271	
	3,449	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	64,044	63,117	
	15,100	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	250,736	256,700	
	17,602	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	332,823	295,362	
	24,500	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	284,928	292,040	
	20,500	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	484,367	505,119	
	19,687	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	390,395	424,353	
	14,500	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	346,910	360,180	
	19,950	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	475,243	494,162	
			3,278,528	3,359,907	4.3
EXCHANGE-TRADED FUND(S)					
USD	38,400	Invesco Senior Loan ETF	1,116,783	1,143,872	
USD	16,925	Janus Henderson AAA CLO ETF	1,192,620	1,235,089	
			2,309,403	2,378,961	3.0
U.S.A.					
USD	31,595	Delphi Financial Group Inc., Preferred, Variable Rate	912,166	1,108,253	
USD	2,467	SLM Corp., Preferred, Series B, Step Up Floating Rate, Perpetual	150,980	261,645	
			1,063,146	1,369,898	1.8
		Total Equities	6,651,077	7,108,766	9.1
BONDS					
U.S.A.					
USD	1,123,664	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	1,637,494	1,600,459	
USD	485,477	Alterra Mountain Co., Variable Rate, May 31, 2030	689,218	700,372	
USD	20,324	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	29,113	16,086	
USD	1,000,000	AmWINS Group Inc., Floating Rate, January 21, 2032	1,435,853	1,429,272	
USD	1,242,500	Avolon TLB Borrower 1 (US) LLC, Variable Rate, June 24, 2030	1,714,323	1,788,395	
USD	320,000	Blackstone Mortgage Trust Inc., Variable Rate, December 11, 2028	445,139	459,920	
USD	200,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	276,826	285,571	
USD	500,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	679,292	722,403	
	415,000	BX Trust, Class A, Series 24-PUREX, Floating Rate, November 15, 2041	415,000	416,374	
	85,000	BX Trust, Class B, Series 24-PUREX, Floating Rate, November 15, 2042	85,000	85,385	
USD	375,000	Carnival Corp., 7.63%, March 01, 2026	512,306	539,942	
USD	1,118,644	Charter Communications Operating LLC, Variable Rate, December 15, 2031	1,570,161	1,605,961	
USD	1,247,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	1,716,041	1,792,447	
USD	1,087,627	CQP Holdco LP, Variable Rate, December 31, 2030	1,559,874	1,562,857	
USD	721,193	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	978,771	1,038,263	
USD	146,667	Delta 2 (Lux) SARL, Floating Rate, September 19, 2031	199,489	210,995	
USD	83,333	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	113,442	119,884	
USD	460,000	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	626,190	661,758	
USD	438,186	Elanco Animal Health Inc., Variable Rate, August 01, 2027	570,109	630,017	
USD	1,230,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	1,459,127	1,724,683	
USD	1,504,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	1,038,553	1,769,457	
USD	758,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	1,091,585	1,089,845	
USD	61,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	87,718	87,705	
USD	280,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	402,640	401,919	
USD	426,173	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	516,579	566,089	
USD	744,384	HUB International Ltd., Floating Rate, June 20, 2030	1,062,135	1,067,939	
USD	810,000	IAMGOLD Corp., Variable Rate, May 15, 2028	1,064,899	1,203,623	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Floating Rate Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	625,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	536,809	751,304	
USD	306,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	366,527	372,217	
USD	267,330	INEOS US Finance LLC, Variable Rate, February 19, 2030	364,145	370,575	
USD	497,503	INEOS US Finance LLC, Variable Rate, February 07, 2031	706,901	686,221	
USD	150,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	200,430	202,906	
USD	401,607	Ingram Micro Inc., Variable Rate, September 22, 2031	541,487	580,461	
USD	886,241	Iron Mountain Information Management LLC, Variable Rate, January 31, 2031	1,213,713	1,270,167	
USD	324,552	Jupiter Buyer Inc., Floating Rate, November 03, 2031	441,539	467,338	
USD	37,448	Jupiter Buyer Inc., Variable Rate, November 03, 2031	51,204	53,924	
USD	531,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	554,657	628,361	
USD	71,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	86,550	84,110	
USD	1,085,479	Medline Borrower LP, Variable Rate, October 23, 2028	1,510,910	1,560,864	
USD	174,000	Morgan Stanley, Variable Rate, April 28, 2026	241,614	249,901	
USD	750,000	Nationstar Mortgage Holdings Inc., 5%, February 01, 2026	1,021,958	1,075,594	
USD	384,106	Northeast Grocery Inc., Floating Rate, December 05, 2028	506,396	557,239	
USD	281,000	OneMain Finance Corp., 7.13%, March 15, 2026	407,754	410,638	
USD	500,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	694,085	718,332	
USD	1,000,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,449,717	1,424,703	
USD	700,000	Ryan Specialty LLC, Variable Rate, September 15, 2031	950,405	1,006,202	
USD	500,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	708,943	713,753	
USD	355,903	SkyMiles IP Ltd., Variable Rate, October 20, 2027	473,914	518,022	
USD	309,674	Sunrise Financing Partnership, Floating Rate, February 17, 2032	448,940	441,935	
USD	114,919	TIH Insurance Holdings LLC, Variable Rate, May 06, 2031	165,398	164,548	
USD	100,000	TransDigm Inc., Floating Rate, August 24, 2028	137,412	144,025	
USD	646,118	TransDigm Inc., Variable Rate, August 24, 2028	888,948	930,572	
USD	349,125	TransDigm Inc., Variable Rate, January 20, 2032	470,471	500,381	
USD	330,000	United States Treasury Bond, 4.5%, March 31, 2026	447,693	476,851	
USD	400,000	United States Treasury Bond, 5%, October 31, 2025	550,749	578,275	
USD	1,317,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	1,378,230	1,543,578	
USD	1,000,000	Virgin Media Bristol LLC, Variable Rate, January 31, 2028	1,252,407	1,402,592	
USD	496,250	WestJet Loyalty LP, Variable Rate, February 14, 2031	660,511	689,313	
USD	260,000	X Corp., 9.5%, October 29, 2029	371,387	384,310	
USD	100,000	X Corp., Floating Rate, October 26, 2029	143,345	143,185	
			41,922,026	44,680,018	56.8
CANADA					
USD	300,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	456,607	458,684	
USD	1,270,400	Air Canada, Variable Rate, March 21, 2031	1,719,306	1,810,455	
	750,000	Allied Properties REIT, Series H, 1.73%, February 12, 2026	736,125	738,235	
	780,000	AltaGas Ltd., 2.16%, June 10, 2025	777,949	778,392	
USD	927,861	Canada Goose Inc., Variable Rate, October 07, 2027	1,185,563	1,337,862	
	901,000	Capital Power Corp., 4.99%, January 23, 2026	911,451	910,738	
	360,000	Constellation Software Inc., Series 1, 13.3%, March 31, 2040	447,920	428,400	
USD	650,000	Enerflex Ltd., 9%, October 15, 2027	954,203	960,330	
	828,000	Gibson Energy Inc., 2.45%, July 14, 2025	814,375	826,279	
	817,000	H&R REIT, Series Q, 4.07%, June 16, 2025	814,312	817,733	
USD	123,000	Manitoulin USD Ltd., Series 1B, Floating Rate, December 10, 2025	162,668	176,985	
	1,225,000	Nissan Canada Inc., 2.1%, September 22, 2025	1,207,747	1,215,088	
USD	275,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	390,484	395,195	
USD	74,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	103,450	105,979	
	350,000	TransCanada Trust, Series 2017-A, Convertible, Variable Rate, May 18, 2077	345,205	350,303	
	850,000	Videotron Ltd., 5.63%, June 15, 2025	853,262	850,695	
			11,880,627	12,161,353	15.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Floating Rate Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.K.					
USD	857,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	1,238,260	1,319,101	
	725,000	Heathrow Funding Ltd., Class A-34, 3.25%, May 21, 2027	724,014	725,051	
USD	983,000	Standard Chartered PLC, Convertible, Variable Rate, January 30, 2027	1,187,839	1,346,565	
			3,150,113	3,390,717	4.3
IRELAND					
USD	573,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	799,615	824,813	
USD	147,000	Castlelake Aviation Finance DAC, 5%, April 15, 2027	206,339	213,718	
			1,005,954	1,038,531	1.3
HONG KONG					
USD	492,000	Studio City Finance Ltd., 6%, July 15, 2025	706,165	708,428	0.9
NETHERLANDS					
USD	450,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	605,256	647,586	0.8
		Total Bonds	59,270,141	62,626,633	79.6
SHORT-TERM INVESTMENT(S)					
USD	521,000	United States Treasury Bill, 2.807%, April 03, 2025	739,705	742,906	
USD	559,000	United States Treasury Bill, 4.137%, June 20, 2025	791,615	795,818	
		Total Short-Term Investment(s)	1,531,320	1,538,724	2.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	67,452,538	71,274,123	90.7
		Commissions and other portfolio transaction costs	(7,045)		
		Total Investment Portfolio before Derivative Instruments	67,445,493	71,274,123	90.7
		Foreign Currency Forward Contract(s)		(360,837)	(0.5)
		Total Investment Portfolio	67,445,493	70,913,286	90.2
		Other Net Assets (Liabilities)		7,728,328	9.8
		Net Assets Attributable to Holders of Redeemable Units		78,641,614	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	730,245	USD	510,641	1.43	(4,306)
Bank of Montreal	A-1	May 20, 2025	CAD	2,446,500	USD	1,718,627	1.42	(20,749)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	9,017	USD	6,279	1.44	3
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,987,103	USD	2,798,124	1.42	(29,864)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,376,469	USD	959,191	1.44	998
Citibank NA, New York	A-1	April 10, 2025	CAD	5,449,586	USD	3,797,952	1.43	(13,723)
Citibank NA, New York	A-1	May 20, 2025	CAD	4,287,390	USD	3,007,597	1.43	(30,296)
Citibank NA, New York	A-1	June 11, 2025	CAD	1,493,925	USD	1,051,993	1.42	(14,622)
Goldman Sachs International	A-1	April 10, 2025	CAD	4,539,839	USD	3,181,432	1.43	(36,612)
Goldman Sachs International	A-1	May 20, 2025	CAD	2,446,517	USD	1,718,627	1.42	(20,732)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	6,056,110	USD	4,241,909	1.43	(45,826)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	3,680,521	USD	2,577,940	1.43	(20,352)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	1,840,976	USD	1,302,600	1.41	(29,028)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	4,541,382	USD	3,181,432	1.43	(35,069)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,376,014	USD	959,191	1.43	544
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,521,550	USD	1,060,477	1.43	(3,933)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	5,676,155	USD	3,976,790	1.43	(44,409)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,454,388	USD	1,718,627	1.43	(12,861)
Total Foreign Currency Forward Contract(s) Value								(360,837)

*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 Floating Rate 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, 2025

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(362)	1	-	(361)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(362)	1	-	(361)

as at March 31, 2024

	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	7	-	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	7	-	-	7
Derivative liabilities - Foreign currency forward contracts	(518)	-	-	(518)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(518)	-	-	(518)

The accompanying notes are an integral part of these financial statements.

CI Floating Rate 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, 2025

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) (%)
Invesco Senior Loan ETF	11,729,297	1,144	-
Janus Henderson AAA CLO ETF	30,799,403	1,235	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	8	3
Soft dollar commissions†	3	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,876,516	1,791,253	27,961	83,391	141	130	3,383,135	4,168,016
Redeemable units issued	1,381,507	1,019,509	67,872	22,656	-	-	2,896,713	2,291,441
Redeemable units issued for reinvested distributions	127,412	126,481	2,479	4,354	8	11	186,948	203,305
Redeemable units redeemed	(641,679)	(1,060,727)	(18,872)	(82,440)	(40)	-	(1,909,885)	(3,279,627)
Number of redeemable units at the end of period/year	2,743,756	1,876,516	79,440	27,961	109	141	4,556,911	3,383,135

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	134,805	220,680	172,769	214,951	18,318	14,471	13,840	16,526
Redeemable units issued	7,889	23,890	31,764	79,350	24,905	24,051	-	1,933
Redeemable units issued for reinvested distributions	9,565	15,269	10,826	14,940	1,041	890	748	1,152
Redeemable units redeemed	(17,706)	(125,034)	(74,964)	(136,472)	(14,092)	(21,094)	(5,991)	(5,771)
Number of redeemable units at the end of period/year	134,553	134,805	140,395	172,769	30,172	18,318	8,597	13,840

	ETF C\$ Series	
	2025	2024
Number of redeemable units at the beginning of period/year	200,000	125,000
Redeemable units issued	50,000	150,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(25,000)	(75,000)
Number of redeemable units at the end of period/year	225,000	200,000

†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 Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.850	0.17
Series E	0.850	0.15
Series EF	0.350	0.15
Series F	0.350	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11
ETF C\$ Series	0.350	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	631	716
Collateral (non-cash)	664	752

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	2	1
Charges	(1)	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	6,572
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	72.2
Bonds - Canada	7.0
Other Net Assets (Liabilities)	5.6
Equities - Canada	5.5
Bonds - U.K.	3.5
Bonds - Netherlands	2.5
Equities - U.S.A.	2.2
Short-term investment(s)	0.9
Bonds - Cayman Islands	0.7
Bonds - Bermuda	0.4
Bonds - Ireland	0.4
Foreign Currency Forward Contract(s)	(0.9)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.9
AA/Aa/A+	2.3
A	1.0
BBB/Baa/B++	27.6
BB/Ba/B+	46.7
B	6.9
Not Rated	1.2
Total	87.6

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	0.9
AA/Aa/A+	1.2
BBB/Baa/B++	29.6
BB/Ba/B+	52.6
B	7.7
CCC/Caa/C++	3.3
Total	95.3

^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.

CI Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$711,000 (March 31, 2024 - \$446,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	63,144	(54,275)	8,869	11.3
British Pound	7	-	7	0.0
Total	63,151	(54,275)	8,876	11.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	52,490	(48,336)	4,154	7.1
British Pound	6	-	6	0.0
Total	52,496	(48,336)	4,160	7.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$888,000 (March 31, 2024 - \$416,000). 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, 2025

	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	12,606	7,654	9,313	34,592	64,165

as at March 31, 2024

	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	3,102	7,302	17,879	22,761	51,044

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$634,000 (March 31, 2024 - \$557,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Floating Rate Income 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,729	-	-	4,729
Bonds	-	61,246	1,381	62,627
Short-term investment(s)	-	1,539	-	1,539
Exchange-Traded Fund(s)	2,379	-	-	2,379
Foreign currency forward contract(s), net	-	(361)	-	(361)
Total	7,108	62,424	1,381	70,913

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,458	-	-	4,458
Bonds	-	49,214	1,292	50,506
Short-term investment(s)	-	538	-	538
Foreign currency forward contract(s), net	-	(511)	-	(511)
Total	4,458	49,241	1,292	54,991

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Bonds	1,292	-	-	-	-	-	89	1,381
Total	1,292	-	-	-	-	-	89	1,381

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$88,465.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Bonds	249	1,065	(82)	-	-	5	55	1,292
Total	249	1,065	(82)	-	-	5	55	1,292

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$61,027.

CI Floating Rate Income Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Bond	1,203,623	Black-Derman-Toy/ Lattice Model	Credit spreads, Interest Rate Volatility

The above investment is valued using the valuation techniques detailed below:

Black-Derman-Toy/Lattice Model: The investment is valued based on its future cash flows while incorporating interest rate modeling into the pricing framework and accounting for prepayment option.

The range of reasonably possible alternative assumptions based on 5% of increase/decrease in credit spreads and interest rate volatility, would result in an increase or decrease in a fair value of approximately \$60,000.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Bond	1,125,551	Discounted cash flows	Credit spreads

The above investment is valued using the valuation techniques detailed below:

Discounted cash flows: The investment is valued based on its expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$56,000.

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, 2025 and 2024.

CI Global Bond Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	10,294	12,377
Investments pledged as collateral	-	-
Cash	48	32
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	1	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	29	82
	10,372	12,491
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	1	-
Payable for share redemptions	5	-
Other accounts payable	27	57
	33	58
Net assets attributable to holders of redeemable shares	10,339	12,433

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,546	2,950	10.93	10.45	233,052	282,228
AT5 Shares	76	103	4.96	4.99	15,264	20,613
AT8 Shares	13	14	3.24	3.37	4,097	4,130
E Shares	427	1,542	10.32	9.85	41,352	156,587
ET5 Shares	93	94	5.36	5.38	17,460	17,439
ET8 Shares	1	1	3.86	3.99	232	214
EF Shares	842	845	9.15	8.68	92,037	97,389
EFT5 Shares	1	1	5.58	5.55	165	157
EFT8 Shares	21	22	4.03	4.16	5,245	5,223
F Shares	1,411	1,502	12.56	11.94	112,399	125,772
FT8 Shares	15	15	5.13	5.30	2,872	2,857
I Shares	927	1,104	14.22	13.39	65,165	82,417
IT8 Shares	1	64	4.14	4.24	229	15,068
O Shares	2,495	2,733	12.03	11.35	207,465	240,834
OT5 Shares	741	727	6.24	6.19	118,660	117,416
P Shares	729	716	9.82	9.27	74,247	77,235

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	359	358
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(262)	(365)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	601	375
Total net gain (loss) on investments and derivatives	698	368
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	-	(2)
Fees rebate	-	-
Other income	-	-
Total other income	-	(2)
Total income	698	366
Expenses		
Management fees (Note 5)	63	76
Administration fees (Note 5)	16	18
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	9	11
Other expenses	-	-
Total expenses	90	107
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	608	259
Income tax	10	39
Increase (decrease) in net assets attributable to holders of redeemable shares	598	220

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:	
	2025	2024	2025	2024	2025	2024
A Shares	119	36	0.47	0.11	255,597	331,709
AT5 Shares	4	-	0.21	0.01	17,326	23,728
AT8 Shares	-	-	0.15	0.04	4,138	4,153
E Shares	59	20	0.48	0.12	122,192	165,494
ET5 Shares	4	2	0.25	0.07	17,448	17,427
ET8 Shares	-	-	0.19	0.08	223	205
EF Shares	44	17	0.46	0.17	95,954	97,573
EFT5 Shares	-	-	0.31	0.13	161	153
EFT8 Shares	1	1	0.21	0.08	5,233	5,212
F Shares	72	18	0.61	0.13	118,059	142,449
FT8 Shares	1	-	0.26	0.15	2,864	2,400
I Shares	55	22	0.79	0.22	69,154	98,606
IT8 Shares	-	-	-	(0.02)	2,320	20,686
O Shares	155	69	0.69	0.28	225,308	248,733
OT5 Shares	43	18	0.36	0.16	118,090	117,356
P Shares	41	17	0.55	0.22	74,650	78,808

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,950	3,785	103	170	14	15	1,542	1,661
Increase (decrease) in net assets attributable to holders of redeemable shares	119	36	4	-	-	-	59	20
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(4)	(6)	(1)	(1)	-	-
Total dividends to holders of redeemable shares	-	-	(4)	(6)	(1)	(1)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	131	160	-	-	-	-	2	3
Reinvestment of dividends to holders of redeemable shares	-	-	3	5	1	1	-	-
Redemption of redeemable shares	(654)	(1,031)	(30)	(66)	(1)	(1)	(1,176)	(142)
Net increase (decrease) from redeemable share transactions	(523)	(871)	(27)	(61)	-	-	(1,174)	(139)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(404)	(835)	(27)	(67)	(1)	(1)	(1,115)	(119)
Net assets attributable to holders of redeemable shares at the end of period/year	2,546	2,950	76	103	13	14	427	1,542

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	94	97	1	1	845	846	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	4	2	-	-	44	17	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5)	(5)	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(5)	(5)	-	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	2	1	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	(49)	(19)	(19)	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	(47)	(18)	(18)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(3)	-	(3)	(1)	(1)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	93	94	1	1	842	845	1	1

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	22	23	1,502	2,007	15	1	1,104	1,422
Increase (decrease) in net assets attributable to holders of redeemable shares	1	1	72	18	1	-	55	22
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(2)	(2)	-	-	(1)	(1)	-	-
Total dividends to holders of redeemable shares	(2)	(2)	-	-	(1)	(1)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1	19	-	15	10	47
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	(164)	(542)	-	-	(242)	(387)
Net increase (decrease) from redeemable share transactions	-	-	(163)	(523)	-	15	(232)	(340)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(1)	(91)	(505)	-	14	(177)	(318)
Net assets attributable to holders of redeemable shares at the end of period/year	21	22	1,411	1,502	15	15	927	1,104

	IT8 Shares		O Shares		OT5 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	64	124	2,733	2,980	727	753	716	722
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	155	69	43	18	41	17
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	(7)	-	-	(37)	(37)	-	-
Total dividends to holders of redeemable shares	(1)	(7)	-	-	(37)	(37)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	55	205	6	-	-	138	106
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	13	14	-	-
Redemption of redeemable shares	(62)	(109)	(598)	(322)	(5)	(21)	(166)	(129)
Net increase (decrease) from redeemable share transactions	(62)	(53)	(393)	(316)	8	(7)	(28)	(23)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(63)	(60)	(238)	(247)	14	(26)	13	(6)
Net assets attributable to holders of redeemable shares at the end of period/year	1	64	2,495	2,733	741	727	729	716

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	12,433	14,608
Increase (decrease) in net assets attributable to holders of redeemable shares	598	220
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(51)	(59)
Total dividends to holders of redeemable shares	(51)	(59)
Redeemable share transactions		
Proceeds from redeemable shares issued	489	412
Reinvestment of dividends to holders of redeemable shares	17	21
Redemption of redeemable shares	(3,147)	(2,769)
Net increase (decrease) from redeemable share transactions	(2,641)	(2,336)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,094)	(2,175)
Net assets attributable to holders of redeemable shares at the end of period/year	10,339	12,433

The accompanying notes are an integral part of these financial statements.

CI Global Bond Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	598	220
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	262	365
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(601)	(375)
Unrealized foreign exchange (gain) loss on cash	-	1
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	3,175	2,775
Purchase of investments and derivatives	(394)	(211)
Non-cash distributions from investments	(359)	(358)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	23	(23)
Net cash from (used in) operating activities	2,704	2,396
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(34)	(38)
Proceeds from issuance of redeemable shares	430	255
Amounts paid on redemption of redeemable shares	(3,084)	(2,622)
Net cash from (used in) financing activities	(2,688)	(2,405)
Unrealized foreign exchange gain (loss) on cash	-	(1)
Net increase (decrease) in cash	16	(9)
Cash (bank overdraft), beginning of period/year	32	42
Cash (bank overdraft), end of period/year	48	32
Supplementary Information:		
Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	13	(62)

*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 Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	1,316,674	CI Global Bond Fund (Series I)	10,987,192	10,293,891	99.5
		Total Investment Portfolio	10,987,192	10,293,891	99.5
		Other Net Assets (Liabilities)		45,244	0.5
		Net Assets Attributable to Holders of Redeemable Shares		10,339,135	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Global Bond 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Fund	188,988	10,294	5.4

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Fund	213,154	12,377	5.8

The accompanying notes are an integral part of these financial statements.

CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	282,228	366,731	20,613	32,628	4,130	4,132	156,587	171,184
Redeemable shares issued	12,151	15,670	2	3	-	-	150	303
Redeemable shares issued for reinvested dividends	-	-	702	968	341	348	-	-
Redeemable shares redeemed	(61,327)	(100,173)	(6,053)	(12,986)	(374)	(350)	(115,385)	(14,900)
Number of redeemable shares at the end of period/year	233,052	282,228	15,264	20,613	4,097	4,130	41,352	156,587

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	17,439	17,418	214	197	97,389	99,480	157	149
Redeemable shares issued	13	13	-	-	169	171	-	-
Redeemable shares issued for reinvested dividends	8	8	18	17	-	-	8	8
Redeemable shares redeemed	-	-	-	-	(5,521)	(2,262)	-	-
Number of redeemable shares at the end of period/year	17,460	17,439	232	214	92,037	97,389	165	157

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,223	5,203	125,772	171,205	2,857	149	82,417	109,197
Redeemable shares issued	4	4	147	1,606	1	2,695	735	3,581
Redeemable shares issued for reinvested dividends	18	16	-	-	14	13	-	-
Redeemable shares redeemed	-	-	(13,520)	(47,039)	-	-	(17,987)	(30,361)
Number of redeemable shares at the end of period/year	5,245	5,223	112,399	125,772	2,872	2,857	65,165	82,417

	IT8 Shares		O Shares		OT5 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	15,068	27,799	240,834	269,658	117,416	118,565	77,235	79,884
Redeemable shares issued	-	12,786	17,692	504	-	-	14,802	11,511
Redeemable shares issued for reinvested dividends	18	230	-	-	2,172	2,187	-	-
Redeemable shares redeemed	(14,857)	(25,747)	(51,061)	(29,328)	(928)	(3,336)	(17,790)	(14,160)
Number of redeemable shares at the end of period/year	229	15,068	207,465	240,834	118,660	117,416	74,247	77,235

†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 Bond Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.200	0.18
AT5 Shares	1.200	0.18
AT8 Shares	1.200	0.18
E Shares	1.050	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
F Shares	0.700	0.18
FT8 Shares	0.700	0.18
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
P Shares	Paid directly by investor	0.18

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Bond Fund (Series I)	10,294

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Bond Fund (Series I)	12,377

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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, 2025

Categories	Net Assets (%)
Bonds - U.S.A.	33.1
Bonds - Canada	13.7
Bonds - Germany	10.1
Equities - Fund(s)	10.0
Bonds - Spain	6.6
Bonds - Japan	6.2
Bonds - Australia	3.2
Bonds - France	2.9
Bonds - U.K.	2.8
Bonds - Ireland	1.8
Other Net Assets (Liabilities)	1.8
Bonds - Indonesia	0.8
Bonds - Belgium	0.8
Bonds - Oman	0.6
Bonds - Netherlands	0.6
Bonds - South Africa	0.5
Bonds - United Arab Emirates	0.4
Bonds - Dominican Republic	0.4
Bonds - Qatar	0.4
Bonds - Nigeria	0.4
Bonds - Mexico	0.3
Bonds - Guatemala	0.3
Bonds - Switzerland	0.3
Bonds - Panama	0.2
Bonds - Chile	0.2
Bonds - Brazil	0.2
Bonds - Egypt	0.2
Bonds - Ivory Coast	0.2
Bonds - Columbia	0.2
Bonds - Uzbekistan	0.1
Bonds - Macau	0.1
Bonds - Paraguay	0.1
Bonds - Peru	0.1
Bonds - Saudi Arabia	0.1
Bonds - Ecuador	0.1
Bonds - Zambia	0.1
Foreign Currency Forward Contract(s)	0.1
Bonds - Luxembourg	0.0
Bonds - Israel	0.0
Bonds - Congo	0.0
Bonds - Burkina Faso	0.0
Bonds - India	0.0
Bonds - Hong Kong	0.0
Bonds - China	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	33.9
Bonds - Canada	13.2
Equities - Fund(s)	10.1
Bonds - France	9.1
Bonds - Australia	6.2
Bonds - Japan	5.8
Bonds - Germany	5.7
Bonds - U.K.	2.9
Other Net Assets (Liabilities)	2.6
Bonds - Spain	2.1
Bonds - Ireland	1.0
Bonds - Belgium	0.9
Bonds - Indonesia	0.7
Bonds - Switzerland	0.7
Bonds - Dominican Republic	0.6
Bonds - Oman	0.5
Bonds - Netherlands	0.5
Bonds - South Africa	0.4
Bonds - United Arab Emirates	0.4
Bonds - Qatar	0.3
Bonds - Nigeria	0.3
Bonds - Mexico	0.3
Bonds - Guatemala	0.2
Bonds - Panama	0.2
Bonds - Chile	0.2
Bonds - Brazil	0.2
Bonds - Ivory Coast	0.2
Bonds - Columbia	0.1
Bonds - Egypt	0.1
Bonds - Peru	0.1
Bonds - Uzbekistan	0.1
Bonds - Macau	0.1
Bonds - Paraguay	0.1
Bonds - Cayman Islands	0.1
Bonds - Saudi Arabia	0.1
Bonds - Ecuador	0.1
Bonds - China	0.0
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	36.2
AA/Aa/A+	13.3
A	12.9
BBB/Baa/B++	18.3
BB/Ba/B+	6.2
B	1.3
Total	88.2

as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	39.4
AA/Aa/A+	18.3
A	6.9
BBB/Baa/B++	15.9
BB/Ba/B+	6.0
B	1.0
Total	87.5

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was exposed to other price risk as some of its assets were invested in Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$103,000 (March 31, 2024 - \$125,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	17.1
Euro	5.7
Japanese Yen	5.0
Australian Dollar	3.1
British Pound	0.1
Chinese Renminbi	0.0
Total	31.0

~Includes monetary and non-monetary instruments, if any.

CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Net Assets (%)
U.S. Dollar	21.3
Euro	11.4
Australian Dollar	6.2
Japanese Yen	3.7
British Pound	0.6
Chinese Renminbi	0.0
Total	43.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$319,000 (March 31, 2024 - \$535,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.7	11.0	17.3	58.1	88.1

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	12.9	4.3	13.2	57.1	87.5

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$128,000 (March 31, 2024 - \$149,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	10,294	-	-	10,294
Total	10,294	-	-	10,294

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	12,377	-	-	12,377
Total	12,377	-	-	12,377

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Bond Currency Neutral Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	100,468	105,155
Investments pledged as collateral	-	-
Cash	526	1,825
Unrealized gain on futures and foreign currency forward contracts	264	399
Swaps, swaptions and options	-	-
Receivable for investments sold	-	498
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	1,282	1,031
Fees rebate receivable	-	-
	102,540	108,908
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	264	521
Payable for unit redemptions	-	-
	268	521
Net assets attributable to holders of redeemable units	102,272	108,387

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:	
	2025	2024	2025	2024	2025	2024
Series A	170	291	10.18	10.18	16,659	28,608
Series F	1	11	10.19	10.19	167	1,095
Series I	101,918	107,998	10.20	10.20	9,989,834	10,587,097
Series P	182	76	10.20	10.20	17,866	7,483
Series W	1	11	10.34	10.32	109	1,047

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	3,271	3,569
Income distributions from investments	556	598
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(3,509)	121
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,333	(733)
Total net gain (loss) on investments and derivatives	3,651	3,555
Other income		
Securities lending revenue (Note 6)	9	6
Foreign exchange gain (loss) on cash	151	54
Fees rebate	-	-
Other income	-	-
Total other income	160	60
Total income	3,811	3,615
Expenses		
Management fees (Note 5)	2	3
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	4	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	3
Harmonized sales tax	1	1
Other expenses	-	-
Total expenses	8	12
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,803	3,603

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:	
	2025	2024	2025	2024	2025	2024
Series A	5	6	0.23	0.25	20,647	26,659
Series F	-	-	0.27	0.26	462	1,081
Series I	3,793	3,595	0.38	0.31	9,992,133	11,605,002
Series P	5	1	0.39	0.36	13,284	1,569
Series W	-	1	0.36	0.35	408	1,028

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral 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		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	291	194	11	11	107,998	130,081	76	13
Increase (decrease) in net assets attributable to holders of redeemable units	5	6	-	-	3,793	3,595	5	1
Distributions to holders of redeemable units								
From net investment income	(5)	(6)	-	-	(3,852)	(4,182)	(5)	(1)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(5)	(6)	-	-	(3,852)	(4,182)	(5)	(1)
Redeemable unit transactions								
Proceeds from redeemable units issued	9	109	-	-	1,090	381	114	62
Reinvestment of distributions to holders of redeemable units	5	6	-	-	3,852	4,182	5	1
Redemption of redeemable units	(135)	(18)	(10)	-	(10,963)	(26,059)	(13)	-
Net increase (decrease) from redeemable unit transactions	(121)	97	(10)	-	(6,021)	(21,496)	106	63
Net increase (decrease) in net assets attributable to holders of redeemable units	(121)	97	(10)	-	(6,080)	(22,083)	106	63
Net assets attributable to holders of redeemable units at the end of period/year	170	291	1	11	101,918	107,998	182	76

	Series W		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11	10	108,387	130,309
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	3,803	3,603
Distributions to holders of redeemable units				
From net investment income	-	-	(3,862)	(4,189)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	-	(3,862)	(4,189)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	1,213	552
Reinvestment of distributions to holders of redeemable units	-	-	3,862	4,189
Redemption of redeemable units	(10)	-	(11,131)	(26,077)
Net increase (decrease) from redeemable unit transactions	(10)	-	(6,056)	(21,336)
Net increase (decrease) in net assets attributable to holders of redeemable units	(10)	1	(6,115)	(21,922)
Net assets attributable to holders of redeemable units at the end of period/year	1	11	102,272	108,387

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,803	3,603
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	3,509	(121)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,333)	733
Unrealized foreign exchange (gain) loss on cash	(28)	(4)
Commissions and other portfolio transaction costs	4	4
Proceeds from sale and maturity of investments and derivatives	59,366	55,615
Purchase of investments and derivatives	(53,922)	(33,784)
Non-cash distributions from investments	(556)	(598)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(252)	365
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	-	1
Net cash from (used in) operating activities	8,591	25,814
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	1,211	552
Amounts paid on redemption of redeemable units	(11,129)	(27,099)
Net cash from (used in) financing activities	(9,918)	(26,547)
Unrealized foreign exchange gain (loss) on cash	28	4
Net increase (decrease) in cash	(1,327)	(733)
Cash (bank overdraft), beginning of period/year	1,825	2,554
Cash (bank overdraft), end of period/year	526	1,825
Supplementary Information:		
Interest received, net of withholding tax*	3,019	3,932
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
FUND(S)					
	1,121,433	CI Emerging Markets Bond Fund (Series I)	8,953,945	9,948,347	9.7
		Total Equities	8,953,945	9,948,347	9.7
BONDS					
U.S.A.					
USD	149,000	Air Lease Corp., 3.13%, December 01, 2030	178,837	194,006	
USD	282,000	Air Lease Corp., 5.2%, July 15, 2031	380,484	407,518	
USD	73,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	73,288	103,362	
USD	36,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	32,979	44,690	
USD	3,000	Alumina PTY Ltd., 6.13%, March 15, 2030	4,351	4,300	
USD	6,000	Alumina PTY Ltd., 6.38%, September 15, 2032	8,703	8,501	
USD	3,000	American Airlines Inc., 7.25%, February 15, 2028	4,040	4,298	
USD	46,077	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	55,803	64,868	
USD	148,076	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	157,364	187,182	
USD	83,000	Apple Inc., 1.2%, February 08, 2028	94,578	110,100	
USD	177,000	AT&T Inc., 3.65%, June 01, 2051	169,907	179,675	
USD	161,000	AT&T Inc., 4.3%, February 15, 2030	210,051	227,881	
USD	157,000	AutoZone Inc., 6.55%, November 01, 2033	228,823	245,468	
USD	98,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	125,523	143,099	
USD	277,000	Bank of America Corp., Variable Rate, January 24, 2031	400,750	403,733	
USD	17,000	Bank of America Corp., Variable Rate, April 29, 2031	18,262	21,951	
USD	160,000	Bank of America Corp., Variable Rate, January 24, 2036	231,480	233,790	
USD	77,000	Bank of America Corp., Variable Rate, February 12, 2036	110,141	110,329	
USD	6,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	8,448	8,876	
USD	42,000	Boeing Co. (The), 3.6%, May 01, 2034	49,254	51,955	
USD	70,000	Boeing Co. (The), 3.75%, February 01, 2050	67,175	70,344	
USD	25,000	Boeing Co. (The), 5.81%, May 01, 2050	32,730	34,129	
USD	75,000	Boeing Co. (The), 6.39%, May 01, 2031	103,707	114,935	
USD	35,000	Boeing Co. (The), 6.53%, May 01, 2034	48,217	53,871	
USD	158,000	Broadcom Inc., 3.47%, April 15, 2034	182,006	199,710	
USD	165,000	Broadcom Inc., 5.05%, July 12, 2029	225,381	240,575	
USD	189,000	Broadcom Inc., 5.2%, April 15, 2032	270,586	275,544	
USD	96,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	117,852	137,412	
USD	5,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	6,484	7,588	
USD	134,000	Cargill Inc., 2.13%, April 23, 2030	146,012	171,763	
USD	12,000	Carnival Corp., 6%, May 01, 2029	17,227	17,144	
USD	13,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	15,574	16,630	
USD	233,000	Cisco Systems Inc., 4.95%, February 24, 2032	331,350	339,526	
USD	320,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	399,778	459,970	
USD	244,000	Citigroup Inc., Variable Rate, April 08, 2026	307,055	351,013	
USD	238,000	Citigroup Inc., Variable Rate, January 24, 2036	342,672	345,031	
USD	151,000	Citigroup Inc., Variable Rate, July 24, 2028	185,585	212,460	
USD	77,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	91,715	106,255	
USD	6,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	8,228	8,352	
USD	13,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	17,886	18,437	
USD	8,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	11,337	12,233	
USD	136,000	Darden Restaurants Inc., 3.85%, May 01, 2027	172,397	192,844	
USD	284,000	Darden Restaurants Inc., 6.3%, October 10, 2033	390,223	432,293	
USD	9,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	12,255	12,947	
USD	11,970	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	16,576	17,220	
USD	258,000	Energy Transfer LP, 5.3%, April 01, 2044	288,515	332,579	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	137,000	Energy Transfer LP, 5.55%, May 15, 2034	191,447	196,669	
USD	118,000	Exelon Corp., 4.1%, March 15, 2052	124,492	130,166	
EUR	202,000	Exxon Mobil Corp., 0.84%, June 26, 2032	218,651	263,429	
USD	155,000	Exxon Mobil Corp., 2.61%, October 15, 2030	181,018	202,259	
USD	11,000	Foot Locker Inc., 4%, October 01, 2029	12,442	13,132	
USD	13,000	Ford Motor Co., 4.75%, January 15, 2043	13,939	14,139	
USD	136,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	149,228	168,202	
USD	133,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	182,919	196,513	
USD	33,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	39,331	46,713	
USD	10,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	13,574	14,575	
USD	5,000	Genworth Holdings Inc., 6.5%, June 15, 2034	6,503	6,962	
USD	13,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	18,545	18,691	
USD	97,000	HCA Inc., 5.25%, June 15, 2049	112,294	122,506	
USD	22,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	30,065	31,377	
USD	117,000	Home Depot Inc. (The), 1.88%, September 15, 2031	124,613	142,531	
USD	176,000	Home Depot Inc. (The), 2.75%, September 15, 2051	154,257	155,977	
USD	73,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	77,872	93,647	
USD	149,000	Hyundai Capital America, 2%, June 15, 2028	168,046	196,178	
USD	278,000	Hyundai Capital America, 5.7%, June 26, 2030	368,826	408,756	
USD	11,000	Insulet Corp., 6.5%, April 01, 2033	15,939	16,070	
USD	50,000	Iron Mountain Inc., 5.25%, July 15, 2030	58,472	69,061	
USD	7,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	9,191	9,315	
USD	142,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	195,747	210,640	
USD	106,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	134,164	151,065	
USD	171,000	Mars Inc., 5%, March 01, 2032	245,428	246,853	
USD	141,000	Mars Inc., 5.65%, May 01, 2045	202,397	202,857	
USD	92,000	Medline Borrower LP, 5.25%, October 01, 2029	97,607	127,132	
USD	184,000	Morgan Stanley, Variable Rate, November 01, 2029	254,352	279,309	
USD	223,000	Morgan Stanley, Variable Rate, April 01, 2031	262,347	302,684	
USD	114,000	Morgan Stanley, Variable Rate, January 18, 2036	164,137	167,162	
USD	9,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	11,655	12,984	
USD	7,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	8,303	10,075	
USD	10,000	NCL Corp., Ltd., 6.75%, February 01, 2032	14,370	14,258	
USD	115,000	Netflix Inc., 4.9%, August 15, 2034	158,700	165,229	
USD	131,000	Netflix Inc., 5.4%, August 15, 2054	182,156	184,272	
USD	174,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	190,339	221,351	
USD	19,000	OneMain Finance Corp., 3.88%, September 15, 2028	21,494	25,303	
USD	3,000	OneMain Finance Corp., 6.63%, May 15, 2029	4,177	4,331	
USD	2,000	OneMain Finance Corp., 7.13%, November 15, 2031	2,743	2,897	
USD	7,000	OneMain Finance Corp., 7.5%, May 15, 2031	9,821	10,253	
USD	21,000	OneMain Finance Corp., 7.88%, March 15, 2030	28,794	31,279	
USD	185,000	Ovintiv Inc., 7.1%, July 15, 2053	274,283	280,431	
USD	215,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	312,234	322,242	
USD	18,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	24,729	26,418	
USD	10,000	Paramount Global, 4.38%, March 15, 2043	9,269	10,624	
USD	9,000	Paramount Global, 5.85%, September 01, 2043	10,097	11,312	
USD	10,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	11,202	14,053	
USD	18,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	20,169	24,203	
USD	9,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	11,995	12,650	
USD	6,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	8,267	8,694	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	37,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	40,938	49,765	
USD	6,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	6,811	8,202	
USD	3,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	4,263	4,296	
USD	7,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	9,910	10,234	
USD	19,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	27,566	27,525	
USD	10,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	14,518	14,359	
USD	6,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	8,700	8,548	
USD	16,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	22,414	22,317	
USD	19,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	25,898	27,351	
USD	105,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	147,319	148,426	
USD	10,000	Seagate HDD Cayman, 5.75%, December 01, 2034	12,138	13,985	
USD	6,000	Seagate HDD Cayman, 8.5%, July 15, 2031	8,352	9,179	
USD	137,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	169,553	195,568	
USD	13,000	Snap Inc., 6.88%, March 01, 2033	18,650	18,680	
USD	140,000	Sysco Corp., 5.95%, April 01, 2030	194,881	211,056	
USD	190,000	Sysco Corp., 6.6%, April 01, 2050	278,954	295,797	
USD	5,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	5,207	6,326	
USD	28,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	32,097	37,805	
USD	176,000	T-Mobile USA Inc., 3.3%, February 15, 2051	160,697	168,594	
USD	219,000	T-Mobile USA Inc., 3.88%, April 15, 2030	265,729	301,838	
USD	48,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	54,010	58,586	
USD	18,000	TransDigm Inc., 6%, January 15, 2033	24,465	25,460	
USD	4,000	TransDigm Inc., 6.38%, March 01, 2029	5,600	5,821	
USD	1,980	TransDigm Inc., Variable Rate, August 24, 2028	2,724	2,852	
USD	206,000	Uber Technologies Inc., 4.8%, September 15, 2034	282,442	288,427	
USD	158,000	Uber Technologies Inc., 5.35%, September 15, 2054	211,940	212,366	
USD	181,994	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	237,751	266,883	
USD	50,688	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	63,467	72,833	
USD	263,000	United States Treasury Bond, 2.38%, February 15, 2042	259,803	280,001	
USD	170,000	United States Treasury Bond, 3.25%, May 15, 2042	192,215	206,027	
USD	2,511,000	United States Treasury Bond, 3.5%, September 30, 2026	3,410,515	3,589,037	
USD	166,000	United States Treasury Bond, 3.63%, May 15, 2053	202,320	200,246	
USD	61,000	United States Treasury Bond, 3.88%, October 15, 2027	84,222	87,698	
USD	109,000	United States Treasury Bond, 4%, January 15, 2027	145,671	156,988	
USD	2,674,500	United States Treasury Bond, 4%, November 15, 2052	3,644,383	3,453,944	
USD	528,000	United States Treasury Bond, 4.13%, October 31, 2026	736,572	761,630	
USD	52,800	United States Treasury Bond, 4.13%, January 31, 2027	75,751	76,221	
USD	5,418,000	United States Treasury Bond, 4.13%, October 31, 2027	7,281,236	7,837,433	
USD	5,000	United States Treasury Bond, 4.13%, February 29, 2032	7,148	7,202	
USD	147,000	United States Treasury Bond, 4.25%, May 31, 2025	204,183	211,551	
USD	97,600	United States Treasury Bond, 4.25%, January 31, 2030	140,546	142,097	
USD	2,997,900	United States Treasury Bond, 4.25%, November 15, 2034	4,194,691	4,316,488	
USD	158,000	United States Treasury Bond, 4.5%, April 15, 2027	215,203	229,923	
USD	43,600	United States Treasury Bond, 4.5%, May 15, 2027	59,496	63,470	
USD	397,700	United States Treasury Bond, 4.5%, November 15, 2054	548,829	561,222	
USD	170,000	United States Treasury Bond, 4.63%, June 15, 2027	234,083	248,318	
USD	157,000	United States Treasury Bond, 4.75%, November 15, 2043	218,905	230,035	
USD	201,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	204,415	235,580	
USD	12,000	V.F. Corp., 6.45%, November 01, 2037	16,767	16,719	
USD	24,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	26,258	29,751	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	5,000	Venture Global LNG Inc., 7%, January 15, 2030	6,910	7,079	
USD	31,000	Venture Global LNG Inc., 8.38%, June 01, 2031	42,179	45,112	
USD	29,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	39,900	39,524	
USD	54,000	Verizon Communications Inc., 2.36%, March 15, 2032	57,049	65,640	
USD	222,000	Verizon Communications Inc., 3%, November 20, 2060	179,075	187,992	
USD	141,000	Verizon Communications Inc., 3.4%, March 22, 2041	141,334	155,728	
USD	13,000	VF Corp., 6%, October 15, 2033	18,288	17,922	
USD	20,000	Wayfair LLC, 7.25%, October 31, 2029	27,663	27,559	
USD	11,000	Wayfair LLC, 7.75%, September 15, 2030	15,828	15,293	
USD	77,000	Wells Fargo & Co., 4.9%, November 17, 2045	88,084	95,817	
USD	89,000	Wells Fargo & Co., Variable Rate, July 25, 2029	117,217	131,483	
USD	119,000	Wells Fargo & Co., Variable Rate, July 25, 2034	156,729	173,930	
USD	10,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	13,602	14,023	
USD	3,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	4,159	4,465	
USD	9,000	X Corp., 9.5%, October 29, 2029	12,906	13,303	
USD	4,000	X Corp., 9.5%, October 29, 2029	5,674	5,912	
USD	9,000	X Corp., Floating Rate, October 26, 2029	12,888	12,887	
			36,873,920	39,002,145	38.2
CANADA					
USD	25,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	34,191	35,543	
USD	310,000	Bank of Montreal, Variable Rate, January 10, 2037	313,218	377,594	
	142,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	137,913	148,077	
USD	73,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	75,443	91,933	
	105,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	83,432	98,661	
USD	45,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	53,746	58,472	
	18,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	18,000	19,900	
USD	298,000	CCL Industries Inc., 3.05%, June 01, 2030	323,446	389,995	
USD	79,000	Cenovus Energy Inc., 5.4%, June 15, 2047	97,441	100,961	
USD	64,000	Constellation Software Inc., 5.46%, February 16, 2034	86,160	93,576	
USD	316,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	400,032	458,397	
	11,000	Empire Communities Corp., 7.63%, November 01, 2029	11,053	11,010	
USD	22,000	Empire Communities Corp., 9.75%, May 01, 2029	30,390	32,056	
USD	70,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	85,422	99,529	
USD	13,000	Enerflex Ltd., 9%, October 15, 2027	18,194	19,207	
	1,276,000	Government of Canada, 1.75%, December 01, 2053	948,673	925,915	
	3,474,000	Government of Canada, 2.75%, September 01, 2027	3,385,631	3,496,648	
	100,000	Government of Canada, 2.75%, December 01, 2055	89,353	90,708	
	6,220,000	Government of Canada, 3%, June 01, 2034	6,064,970	6,248,513	
	1,050,000	Government of Canada, 3.5%, September 01, 2029	1,070,339	1,089,744	
	121,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	90,482	106,525	
	74,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	68,311	75,360	
	6,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	6,000	5,992	
USD	271,000	Manulife Financial Corp., Variable Rate, February 24, 2032	328,169	383,468	
	13,000	Northland Power Inc., Variable Rate, June 30, 2083	14,040	14,081	
USD	3,000	NOVA Chemicals Corp., 7%, December 01, 2031	4,204	4,504	
USD	13,000	NOVA Chemicals Corp., 9%, February 15, 2030	18,598	20,133	
	37,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	33,263	37,155	
	14,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	14,000	14,093	
USD	15,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	20,958	21,837	
USD	3,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	4,146	4,382	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
	5,000	Surge Energy Inc., 8.5%, September 05, 2029	5,026	5,050	
USD	286,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	387,710	426,730	
	240,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	237,762	252,607	
	10,000	TransAlta Corp., 5.63%, March 24, 2032	10,020	10,094	
USD	10,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	12,446	13,924	
USD	88,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	99,441	122,623	
USD	90,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	112,868	128,894	
USD	2,000	Vermilion Energy Inc., 7.25%, February 15, 2033	2,880	2,746	
			14,797,371	15,536,637	15.3
GERMANY					
USD	96,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	107,022	123,613	
EUR	3,187,000	Federal Republic of Germany, 1.7%, August 15, 2032	4,282,293	4,690,244	
EUR	249,000	Federal Republic of Germany, 1.8%, August 15, 2053	302,084	294,837	
EUR	450,000	Federal Republic of Germany, 2.5%, August 15, 2054	634,129	621,883	
EUR	658,000	Federal Republic of Germany, 2.6%, August 15, 2034	1,018,370	1,015,566	
EUR	2,285,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	3,285,786	3,538,967	
USD	119,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	151,623	170,946	
			9,781,307	10,456,056	10.2
SPAIN					
EUR	2,000,000	Kingdom of Spain, 2.8%, May 31, 2026	2,912,264	3,135,942	
EUR	2,940,000	Kingdom of Spain, 3.25%, April 30, 2034	4,329,233	4,573,134	
EUR	1,470,000	Kingdom of Spain, 3.5%, May 31, 2029	2,192,451	2,372,994	
			9,433,948	10,082,070	9.9
AUSTRALIA					
USD	115,000	Glencore Funding LLC, 3.38%, September 23, 2051	102,007	108,421	
USD	159,000	Glencore Funding LLC, 5.63%, April 04, 2034	213,900	229,319	
AUD	1,550,000	Government of Australia Treasury Bond, Series 161, 0.25%, November 21, 2025	1,296,883	1,362,163	
AUD	3,000,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	2,423,097	2,446,535	
AUD	625,000	Government of Australia Treasury Bond, Series 169, 4.75%, June 21, 2054	573,823	543,072	
			4,609,710	4,689,510	4.6
FRANCE					
EUR	1,650,000	French Republic, 0.75%, February 25, 2028	2,109,799	2,454,659	
EUR	847,000	French Republic, 2%, November 25, 2032	1,120,151	1,216,439	
			3,229,950	3,671,098	3.6
U.K.					
USD	5,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	7,134	7,061	
USD	147,000	Barclays PLC, Variable Rate, May 16, 2029	180,737	212,140	
USD	128,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	183,597	184,579	
USD	140,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	189,098	205,872	
USD	15,000	INEOS Finance PLC, 7.5%, April 15, 2029	20,684	21,497	
USD	24,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	32,058	34,742	
USD	71,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	86,101	102,273	
USD	100,000	Standard Chartered PLC, Convertible, Variable Rate, January 30, 2027	99,192	136,985	
EUR	102,000	Unilever Finance Netherlands BV, 0.88%, July 31, 2025	133,827	157,821	
GBP	860,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	1,259,562	1,239,693	
EUR	303,000	Vodafone Group PLC, 2.5%, May 24, 2039	334,034	400,188	
			2,526,024	2,702,851	2.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
IRELAND					
USD	4,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	5,561	5,758	
USD	74,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	82,488	100,050	
USD	112,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	131,185	142,635	
USD	137,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	195,629	195,793	
USD	199,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	211,750	269,385	
USD	271,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	380,471	386,335	
USD	167,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	227,549	245,010	
USD	158,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	214,627	230,427	
USD	157,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	212,709	226,290	
			1,661,969	1,801,683	1.8
BELGIUM					
USD	80,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	98,306	105,836	
EUR	263,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	342,458	401,872	
USD	167,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	208,222	225,576	
			648,986	733,284	0.7
NETHERLANDS					
EUR	200,000	ABN AMRO Bank NV, 4.38%, October 20, 2028	304,874	325,179	
EUR	200,000	Cooperatieve Rabobank UA, Convertible, Variable Rate, December 29, 2026	234,474	302,033	
			539,348	627,212	0.6
DOMINICAN REPUBLIC					
USD	300,000	Dominican Republic, 7.05%, February 03, 2031	420,451	447,602	0.4
SWITZERLAND					
USD	168,000	UBS Group AG, 4.25%, March 23, 2028	207,632	238,576	
USD	4,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	5,715	5,676	
			213,347	244,252	0.2
MACAU					
USD	15,000	Studio City Finance Ltd., 5%, January 15, 2029	18,388	19,454	
USD	57,000	Studio City Finance Ltd., 6.5%, January 15, 2028	46,340	79,732	
USD	27,000	Wynn Macau Ltd., 5.63%, August 26, 2028	30,152	37,410	
			94,880	136,596	0.1
JAPAN					
USD	79,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	90,577	107,791	0.1
PERU					
USD	89,000	Republic of Peru, 3%, January 15, 2034	91,103	106,504	0.1
ZAMBIA					
USD	10,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	13,084	14,389	
USD	14,000	First Quantum Minerals Ltd., 8%, March 01, 2033	20,410	20,436	
USD	14,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	19,878	20,649	
			53,372	55,474	0.1
ISRAEL					
USD	27,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	26,794	28,135	0.0
CONGO					
USD	19,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	27,474	27,576	0.0
BURKINA FASO					
USD	17,000	IAMGOLD Corp., 5.75%, October 15, 2028	22,762	23,905	0.0
INDIA					
USD	15,000	Fairfax India Holdings Corp., 5%, February 26, 2028	18,562	20,130	0.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		HONG KONG			
USD	13,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	17,686	18,646	0.0
		Total Bonds	85,179,541	90,519,157	88.5
		Total Investment Portfolio before Derivative Instruments	94,133,486	100,467,504	98.2
		Foreign Currency Forward Contract(s)		259,583	0.3
		Total Investment Portfolio	94,133,486	100,727,087	98.5
		Other Net Assets (Liabilities)		1,545,367	1.5
		Net Assets Attributable to Holders of Redeemable Units		102,272,454	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	4,301,046	AUD	4,759,268	0.90	23,823
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	26,019,336	EUR	16,580,239	1.57	218,044
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	1,342,068	GBP	721,632	1.86	1,522
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	56,415,617	USD	39,215,808	1.44	17,913
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	EUR	536,636	CAD	838,752	0.64	(3,669)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	GBP	71,876	CAD	133,700	0.54	(178)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	829,860	CAD	1,191,324	0.70	2,128
Total Foreign Currency Forward Contract(s) Value								259,583

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Currency Neutral 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, 2025

	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	264	(4)	-	260
Derivative assets - Swaps and swaptions	-	-	-	-
Total	264	(4)	-	260
Derivative liabilities - Foreign currency forward contracts	(4)	4	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4)	4	-	-

as at March 31, 2024

	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	399	-	-	399
Derivative assets - Swaps and swaptions	-	-	-	-
Total	399	-	-	399
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 Bond Currency Neutral 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, 2025

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 Emerging Markets Bond Fund	194,516	9,949	5.1

as at March 31, 2024

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 Emerging Markets Bond Fund	174,843	10,868	6.2

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	28,608	19,039	1,095	1,067	10,587,097	12,748,560	7,483	1,227
Redeemable units issued	787	10,824	-	-	105,120	37,736	11,139	6,199
Redeemable units issued for reinvested distributions	455	549	11	28	377,889	416,223	482	59
Redeemable units redeemed	(13,191)	(1,804)	(939)	-	(1,080,272)	(2,615,422)	(1,238)	(2)
Number of redeemable units at the end of period/year	16,659	28,608	167	1,095	9,989,834	10,587,097	17,866	7,483

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	1,047	1,011
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	13	36
Redeemable units redeemed	(951)	-
Number of redeemable units at the end of period/year	109	1,047

†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 Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.200	0.18
Series F	0.700	0.18
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.18
Series W	Paid directly by investor	0.12

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	8,523	8,497
Collateral (non-cash)	8,959	8,986

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	13	9
Charges	(4)	(3)
Securities lending revenue	9	6
Charges as a % of gross securities lending revenue	30.6	30.7

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Emerging Markets Bond Fund (Series I)	9,949

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Emerging Markets Bond Fund (Series I)	10,868

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	3,976
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	36.0
Bonds - Canada	17.6
Bonds - France	11.4
Equities - Fund(s)	10.0
Bonds - Germany	8.8
Bonds - Australia	4.3
Bonds - U.K.	3.0
Other Net Assets (Liabilities)	2.6
Bonds - Spain	2.0
Bonds - Ireland	1.1
Bonds - Belgium	1.0
Bonds - Switzerland	0.7
Bonds - Netherlands	0.5
Foreign Currency Forward Contract(s)	0.4
Bonds - Japan	0.3
Bonds - Cayman Islands	0.1
Bonds - Peru	0.1
Bonds - Macau	0.1
Bonds - Finland	0.0
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	48.2
AA/Aa/A+	16.2
A	5.9
BBB/Baa/B++	14.2
BB/Ba/B+	3.8
B	0.5
Total	88.8

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Global Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd)

as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	46.0
AA/Aa/A+	14.9
A	7.0
BBB/Baa/B++	15.4
BB/Ba/B+	3.7
B	0.4
Total	87.4

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$995,000 (March 31, 2024 - \$1,087,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	26,270	(24,966)	1,304	1.3
Australian Dollar	4,403	(4,277)	126	0.1
British Pound	1,266	(1,207)	59	0.1
U.S. Dollar	47,301	(55,204)	(7,903)	(7.7)
Total	79,240	(85,654)	(6,414)	(6.2)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	26,835	(25,601)	1,234	1.1
Australian Dollar	4,363	(4,243)	120	0.1
British Pound	1,388	(1,300)	88	0.1
U.S. Dollar	47,848	(55,448)	(7,600)	(7.0)
Total	80,434	(86,592)	(6,158)	(5.7)

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$641,000 (March 31, 2024 - \$616,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Bond Currency Neutral Fund

Fund Specific Notes to Financial Statements

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, 2025

	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	1,903	24,046	11,373	53,197	90,519

as at March 31, 2024

	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	8,560	5,806	25,077	54,844	94,287

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,526,000 (March 31, 2024 - \$1,579,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	90,519	-	90,519
Fund(s)	9,949	-	-	9,949
Foreign currency forward contract(s), net	-	260	-	260
Total	9,949	90,779	-	100,728

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	94,287	-	94,287
Fund(s)	10,868	-	-	10,868
Foreign currency forward contract(s), net	-	399	-	399
Total	10,868	94,686	-	105,554

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	185,345	207,905
Investments pledged as collateral	-	-
Cash	1,967	3,964
Unrealized gain on futures and foreign currency forward contracts	213	220
Swaps, swaptions and options	-	-
Receivable for investments sold	9	996
Receivable for unit subscriptions	71	162
Dividends receivable	-	-
Interest receivable	2,019	1,584
Fees rebate receivable	5	-
Other accounts receivable	-	-
	189,629	214,831
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	97	359
Swaps, swaptions and options	-	-
Management fees payable	2	5
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	480	1,051
Payable for unit redemptions	62	262
Other accounts payable	-	-
	641	1,678
Net assets attributable to holders of redeemable units	188,988	213,153

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:	
	2025	2024	2025	2024	2025	2024
Series A	16,686	30,291	3.57	3.47	4,671,187	8,729,486
Series E	3,048	3,039	9.38	9.11	324,834	333,435
Series EF	50	49	8.57	8.32	5,905	5,905
Series F	5,646	5,875	7.54	7.32	749,243	802,534
Series I	160,416	170,770	7.82	7.59	20,518,157	22,488,424
Insight Series	-	-	-	-	-	-
Series O	1,981	2,072	9.68	9.40	204,590	220,374
Series P	308	284	8.77	8.52	35,087	33,352
Series W	853	773	9.32	9.05	91,521	85,358

The accompanying notes are an integral part of these financial statements.

CI Global 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	6
Interest for distribution purposes	5,812	5,537
Income distributions from investments	1,064	1,130
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(9,206)	(2,058)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	13,772	1,651
Total net gain (loss) on investments and derivatives	11,442	6,266
Other income		
Securities lending revenue (Note 6)	11	20
Foreign exchange gain (loss) on cash	308	(62)
Fees rebate	20	29
Other income	-	-
Total other income	339	(13)
Total income	11,781	6,253
Expenses		
Management fees (Note 5)	306	364
Administration fees (Note 5)	55	70
Commissions and other portfolio transaction costs	10	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	24	34
Harmonized sales tax	40	49
Other expenses	5	9
Total expenses	441	528
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	11,340	5,725

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:	
	2025	2024	2025	2024	2025	2024
Series A	659	261	0.13	0.05	5,199,542	5,656,929
Series E	149	25	0.45	0.20	329,725	123,219
Series EF	3	1	0.45	0.17	5,905	6,180
Series F	545	332	0.53	0.14	1,029,404	2,384,502
Series I	9,795	5,042	0.47	0.21	21,061,475	24,179,371
Insight						
Series	-	(2)	-	(0.10)	-	21,877
Series O	124	49	0.57	0.25	216,338	196,634
Series P	17	8	0.51	0.22	34,372	37,874
Series W	48	9	0.54	0.60	87,256	14,505

The accompanying notes are an integral part of these financial statements.

CI Global 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	30,291	20,631	3,039	665	49	55	5,875	18,286
Increase (decrease) in net assets attributable to holders of redeemable units	659	261	149	25	3	1	545	332
Distributions to holders of redeemable units								
From net investment income	(298)	(259)	(60)	(17)	(2)	(1)	(173)	(329)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(298)	(259)	(60)	(17)	(2)	(1)	(173)	(329)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,047	16,106	70	2,612	-	-	6,479	1,287
Reinvestment of distributions to holders of redeemable units	272	235	55	15	-	-	162	300
Redemption of redeemable units	(16,285)	(6,683)	(205)	(261)	-	(6)	(7,242)	(14,166)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	165
Net increase (decrease) from redeemable unit transactions	(13,966)	9,658	(80)	2,366	-	(6)	(601)	(12,414)
Net increase (decrease) in net assets attributable to holders of redeemable units	(13,605)	9,660	9	2,374	1	(6)	(229)	(12,411)
Net assets attributable to holders of redeemable units at the end of period/year	16,686	30,291	3,048	3,039	50	49	5,646	5,875

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	170,770	194,267	-	169	2,072	1,844	284	344
Increase (decrease) in net assets attributable to holders of redeemable units	9,795	5,042	-	(2)	124	49	17	8
Distributions to holders of redeemable units								
From net investment income	(5,099)	(4,908)	-	(1)	(61)	(47)	(9)	(8)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(5,099)	(4,908)	-	(1)	(61)	(47)	(9)	(8)
Redeemable unit transactions								
Proceeds from redeemable units issued	5,870	6,049	-	-	105	506	150	17
Reinvestment of distributions to holders of redeemable units	5,099	4,908	-	1	60	46	9	8
Redemption of redeemable units	(26,019)	(34,588)	-	(2)	(319)	(326)	(143)	(85)
Acquisition of assets from terminated funds	-	-	-	(165)	-	-	-	-
Net increase (decrease) from redeemable unit transactions	(15,050)	(23,631)	-	(166)	(154)	226	16	(60)
Net increase (decrease) in net assets attributable to holders of redeemable units	(10,354)	(23,497)	-	(169)	(91)	228	24	(60)
Net assets attributable to holders of redeemable units at the end of period/year	160,416	170,770	-	-	1,981	2,072	308	284

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	773	1	213,153	236,262
Increase (decrease) in net assets attributable to holders of redeemable units	48	9	11,340	5,725
Distributions to holders of redeemable units				
From net investment income	(24)	(3)	(5,726)	(5,573)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(24)	(3)	(5,726)	(5,573)
Redeemable unit transactions				
Proceeds from redeemable units issued	125	763	14,846	27,340
Reinvestment of distributions to holders of redeemable units	24	3	5,681	5,516
Redemption of redeemable units	(93)	-	(50,306)	(56,117)
Acquisition of assets from terminated funds	-	-	-	-
Net increase (decrease) from redeemable unit transactions	56	766	(29,779)	(23,261)
Net increase (decrease) in net assets attributable to holders of redeemable units	80	772	(24,165)	(23,109)
Net assets attributable to holders of redeemable units at the end of period/year	853	773	188,988	213,153

The accompanying notes are an integral part of these financial statements.

CI Global Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	11,340	5,725
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	9,206	2,058
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(13,772)	(1,651)
Unrealized foreign exchange (gain) loss on cash	(54)	79
Commissions and other portfolio transaction costs	10	1
Proceeds from sale and maturity of investments and derivatives	106,438	106,018
Purchase of investments and derivatives	(78,097)	(83,137)
Change in daily variation margin	-	2,384
Non-cash distributions from investments	(1,064)	(1,130)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(435)	(423)
Increase (decrease) in management fees payable	(3)	4
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	(5)	-
Amortization interest earned	-	(10)
Net cash from (used in) operating activities	33,563	29,919
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(45)	(57)
Proceeds from issuance of redeemable units	9,040	15,443
Amounts paid on redemption of redeemable units	(44,609)	(45,954)
Net cash from (used in) financing activities	(35,614)	(30,568)
Unrealized foreign exchange gain (loss) on cash	54	(79)
Net increase (decrease) in cash	(2,051)	(649)
Cash (bank overdraft), beginning of period/year	3,964	4,692
Cash (bank overdraft), end of period/year	1,967	3,964
Supplementary Information:		
Interest received, net of withholding tax*	5,353	5,070
Dividends received, net of withholding tax*	-	2
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
FUND(S)					
	2,127,244	CI Emerging Markets Bond Fund (Series I)	20,649,945	18,870,994	10.0
		Total Equities	20,649,945	18,870,994	10.0
BONDS					
U.S.A.					
USD	293,000	Air Lease Corp., 3.13%, December 01, 2030	352,158	381,501	
USD	429,000	Air Lease Corp., 5.2%, July 15, 2031	580,487	619,947	
USD	138,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	178,218	195,397	
USD	70,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	90,442	86,897	
USD	4,000	Alumina PTY Ltd., 6.13%, March 15, 2030	5,761	5,734	
USD	10,000	Alumina PTY Ltd., 6.38%, September 15, 2032	14,402	14,168	
USD	5,000	American Airlines Inc., 7.25%, February 15, 2028	6,740	7,164	
USD	86,923	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	117,492	122,372	
USD	290,091	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	359,652	366,701	
USD	162,000	Apple Inc., 1.2%, February 08, 2028	207,863	214,893	
USD	348,000	AT&T Inc., 3.65%, June 01, 2051	483,268	353,259	
USD	315,000	AT&T Inc., 4.3%, February 15, 2030	411,465	445,854	
USD	266,000	AutoZone Inc., 6.55%, November 01, 2033	388,087	415,888	
USD	443,000	Bank of America Corp., Variable Rate, January 24, 2031	637,986	645,682	
USD	283,000	Bank of America Corp., Variable Rate, January 24, 2036	407,562	413,516	
USD	192,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	242,314	280,357	
USD	141,000	Bank of America Corp., Variable Rate, February 12, 2036	201,940	202,031	
USD	10,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	14,108	14,794	
USD	76,000	Boeing Co. (The), 3.6%, May 01, 2034	89,105	94,014	
USD	133,000	Boeing Co. (The), 3.75%, February 01, 2050	127,614	133,653	
USD	45,000	Boeing Co. (The), 5.81%, May 01, 2050	58,905	61,433	
USD	111,000	Boeing Co. (The), 6.39%, May 01, 2031	153,192	170,103	
USD	64,000	Boeing Co. (The), 6.53%, May 01, 2034	88,085	98,507	
USD	272,000	Broadcom Inc., 3.47%, April 15, 2034	313,326	343,805	
USD	296,000	Broadcom Inc., 5.05%, July 12, 2029	404,112	431,577	
USD	354,000	Broadcom Inc., 5.2%, April 15, 2032	507,802	516,099	
USD	184,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	249,340	263,373	
USD	7,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	9,090	10,623	
USD	262,000	Cargill Inc., 2.13%, April 23, 2030	369,726	335,835	
USD	25,000	Carnival Corp., 6%, May 01, 2029	35,910	35,717	
USD	24,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	28,712	30,702	
USD	8,000	Chart Industries Inc., 7.5%, January 01, 2030	10,910	11,948	
USD	6,000	Chart Industries Inc., 9.5%, January 01, 2031	8,182	9,222	
USD	427,000	Cisco Systems Inc., 4.95%, February 24, 2032	607,003	622,222	
USD	630,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	779,577	905,566	
USD	479,000	Citigroup Inc., Variable Rate, April 08, 2026	681,182	689,079	
USD	296,000	Citigroup Inc., Variable Rate, July 24, 2028	375,506	416,478	
USD	356,000	Citigroup Inc., Variable Rate, January 24, 2036	512,266	516,097	
USD	149,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	195,646	205,611	
USD	10,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	13,723	13,921	
USD	25,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	34,368	35,456	
USD	17,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	24,064	25,996	
USD	267,000	Darden Restaurants Inc., 3.85%, May 01, 2027	365,635	378,599	
USD	558,000	Darden Restaurants Inc., 6.3%, October 10, 2033	767,906	849,365	
USD	507,000	Energy Transfer LP, 5.3%, April 01, 2044	639,412	653,557	
USD	141,000	Energy Transfer LP, 5.55%, May 15, 2034	197,008	202,411	
USD	232,000	Exelon Corp., 4.1%, March 15, 2052	294,027	255,920	
EUR	531,000	Exxon Mobil Corp., 0.84%, June 26, 2032	826,372	692,480	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	304,000	Exxon Mobil Corp., 2.61%, October 15, 2030	421,391	396,689	
USD	22,000	Foot Locker Inc., 4%, October 01, 2029	24,878	26,264	
USD	19,000	Ford Motor Co., 4.75%, January 15, 2043	20,563	20,665	
USD	266,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	292,188	328,983	
USD	260,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	357,849	384,161	
USD	66,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	82,032	93,425	
USD	21,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	28,513	30,608	
USD	11,000	Genworth Holdings Inc., 6.5%, June 15, 2034	14,335	15,316	
USD	23,940	Great Outdoors Group LLC, Floating Rate, January 23, 2032	34,190	34,421	
USD	189,000	HCA Inc., 5.25%, June 15, 2049	249,923	238,696	
USD	42,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	57,387	59,902	
USD	230,000	Home Depot Inc. (The), 1.88%, September 15, 2031	289,113	280,189	
USD	345,000	Home Depot Inc. (The), 2.75%, September 15, 2051	431,758	305,751	
USD	140,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	178,546	179,596	
USD	20,791	HUB International Ltd., Floating Rate, June 20, 2030	28,177	29,828	
USD	293,000	Hyundai Capital America, 2%, June 15, 2028	330,428	385,772	
USD	439,000	Hyundai Capital America, 5.7%, June 26, 2030	581,637	645,481	
USD	17,000	Insulet Corp., 6.5%, April 01, 2033	24,669	24,836	
USD	98,000	Iron Mountain Inc., 5.25%, July 15, 2030	129,280	135,360	
USD	15,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	19,693	19,961	
USD	280,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	385,574	415,346	
USD	208,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	269,913	296,429	
USD	318,000	Mars Inc., 5%, March 01, 2032	458,225	459,060	
USD	264,000	Mars Inc., 5.65%, May 01, 2045	380,464	379,817	
USD	173,000	Medline Borrower LP, 5.25%, October 01, 2029	219,834	239,064	
USD	287,000	Morgan Stanley, Variable Rate, November 01, 2029	396,878	435,662	
USD	438,000	Morgan Stanley, Variable Rate, April 01, 2031	615,324	594,510	
USD	182,000	Morgan Stanley, Variable Rate, January 18, 2036	261,889	266,873	
USD	18,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	23,305	25,968	
USD	17,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	22,620	24,467	
USD	19,000	NCL Corp., Ltd., 6.75%, February 01, 2032	27,291	27,090	
USD	196,000	Netflix Inc., 4.9%, August 15, 2034	270,344	281,608	
USD	236,000	Netflix Inc., 5.4%, August 15, 2054	328,214	331,971	
USD	341,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	479,011	433,797	
USD	33,000	OneMain Finance Corp., 3.88%, September 15, 2028	37,162	43,947	
USD	4,000	OneMain Finance Corp., 6.63%, May 15, 2029	5,576	5,774	
USD	2,000	OneMain Finance Corp., 7.13%, November 15, 2031	2,739	2,897	
USD	14,000	OneMain Finance Corp., 7.5%, May 15, 2031	19,660	20,506	
USD	34,000	OneMain Finance Corp., 7.88%, March 15, 2030	46,645	50,643	
USD	363,000	Ovintiv Inc., 7.1%, July 15, 2053	537,463	550,250	
USD	353,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	512,752	529,075	
USD	31,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	42,591	45,498	
USD	19,000	Paramount Global, 4.38%, March 15, 2043	17,616	20,186	
USD	17,000	Paramount Global, 5.85%, September 01, 2043	18,949	21,366	
USD	19,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	21,277	26,701	
USD	35,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	45,164	47,062	
USD	16,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	21,320	22,488	
USD	11,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	15,161	15,939	
USD	74,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	87,301	99,531	
USD	10,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	11,365	13,670	
USD	6,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	8,532	8,591	
USD	13,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	18,358	19,006	
USD	35,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	50,624	50,703	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	17,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	24,634	24,411	
USD	12,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	17,302	17,096	
USD	29,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	40,488	40,450	
USD	38,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	51,795	54,703	
USD	200,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	280,597	282,716	
USD	12,000	Seagate HDD Cayman, 5.75%, December 01, 2034	14,514	16,782	
USD	12,000	Seagate HDD Cayman, 8.5%, July 15, 2031	16,689	18,357	
USD	1,000	Seagate HDD Cayman, 9.63%, December 01, 2032	1,462	1,620	
USD	268,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	358,970	382,572	
USD	25,000	Snap Inc., 6.88%, March 01, 2033	35,912	35,923	
USD	275,000	Sysco Corp., 5.95%, April 01, 2030	467,079	414,575	
USD	373,000	Sysco Corp., 6.6%, April 01, 2050	716,342	580,695	
USD	12,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	12,631	15,183	
USD	56,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	71,776	75,610	
USD	346,000	T-Mobile USA Inc., 3.3%, February 15, 2051	459,398	331,441	
USD	429,000	T-Mobile USA Inc., 3.88%, April 15, 2030	610,783	591,271	
USD	93,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	127,084	113,510	
USD	34,000	TransDigm Inc., 6%, January 15, 2033	46,281	48,092	
USD	7,000	TransDigm Inc., 6.38%, March 01, 2029	9,766	10,187	
USD	2,970	TransDigm Inc., Floating Rate, August 24, 2028	4,098	4,278	
USD	372,000	Uber Technologies Inc., 4.8%, September 15, 2034	509,972	520,848	
USD	282,000	Uber Technologies Inc., 5.35%, September 15, 2054	377,997	379,033	
USD	389,560	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	545,366	571,267	
USD	105,600	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	138,586	151,736	
USD	814,000	United States Treasury Bond, 1.13%, October 31, 2026	968,140	1,120,802	
USD	3,947,000	United States Treasury Bond, 2.25%, February 15, 2052	4,724,231	3,565,155	
USD	597,000	United States Treasury Bond, 3%, August 15, 2052	731,697	636,616	
USD	205,000	United States Treasury Bond, 3.25%, May 15, 2042	231,443	248,444	
USD	632,000	United States Treasury Bond, 3.5%, September 30, 2026	868,474	903,334	
USD	6,244,000	United States Treasury Bond, 3.63%, May 31, 2028	8,322,709	8,906,279	
USD	139,000	United States Treasury Bond, 3.63%, May 15, 2053	173,389	167,676	
USD	94,000	United States Treasury Bond, 3.75%, April 15, 2026	125,982	134,857	
USD	115,000	United States Treasury Bond, 3.88%, October 15, 2027	158,756	165,332	
USD	112,000	United States Treasury Bond, 4%, February 15, 2026	150,345	160,997	
USD	140,200	United States Treasury Bond, 4%, February 29, 2028	188,272	202,236	
USD	3,463,000	United States Treasury Bond, 4.13%, October 31, 2026	4,848,462	4,995,305	
USD	85,100	United States Treasury Bond, 4.13%, January 31, 2027	122,126	122,848	
USD	9,200	United States Treasury Bond, 4.13%, February 29, 2032	13,204	13,252	
USD	973,000	United States Treasury Bond, 4.25%, May 31, 2025	1,333,030	1,400,267	
USD	86,000	United States Treasury Bond, 4.25%, January 31, 2026	115,511	123,892	
USD	400,000	United States Treasury Bond, 4.25%, December 31, 2026	575,482	578,487	
USD	190,000	United States Treasury Bond, 4.25%, January 15, 2028	273,016	275,823	
USD	201,300	United States Treasury Bond, 4.25%, January 31, 2030	289,704	293,075	
USD	268,600	United States Treasury Bond, 4.25%, November 15, 2034	375,909	386,740	
USD	433,000	United States Treasury Bond, 4.38%, December 31, 2029	619,892	633,770	
USD	337,000	United States Treasury Bond, 4.5%, March 31, 2026	454,079	486,966	
USD	310,000	United States Treasury Bond, 4.5%, April 15, 2027	422,743	451,115	
USD	84,200	United States Treasury Bond, 4.5%, May 15, 2027	114,959	122,574	
USD	78,000	United States Treasury Bond, 4.5%, November 15, 2054	107,257	110,071	
USD	336,000	United States Treasury Bond, 4.63%, June 15, 2027	463,989	490,792	
USD	238,000	United States Treasury Bond, 4.88%, April 30, 2026	325,631	345,439	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	3,733,538	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	4,910,870	4,932,877	
USD	385,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	446,924	451,236	
USD	23,000	V.F. Corp., 6.45%, November 01, 2037	32,130	32,045	
USD	161,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	178,642	199,578	
USD	10,000	Venture Global LNG Inc., 7%, January 15, 2030	13,821	14,159	
USD	16,000	Venture Global LNG Inc., 8.38%, June 01, 2031	21,742	23,284	
USD	54,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	74,268	73,596	
USD	95,000	Verizon Communications Inc., 2.36%, March 15, 2032	122,122	115,478	
USD	437,000	Verizon Communications Inc., 3%, November 20, 2060	564,813	370,055	
USD	276,000	Verizon Communications Inc., 3.4%, March 22, 2041	345,491	304,829	
USD	28,000	VF Corp., 6%, October 15, 2033	39,355	38,601	
USD	38,000	Wayfair LLC, 7.25%, October 31, 2029	52,676	52,363	
USD	21,000	Wayfair LLC, 7.75%, September 15, 2030	30,105	29,197	
USD	150,000	Wells Fargo & Co., 4.9%, November 17, 2045	216,097	186,657	
USD	174,000	Wells Fargo & Co., Variable Rate, July 25, 2029	229,262	257,056	
USD	234,000	Wells Fargo & Co., Variable Rate, July 25, 2034	308,318	342,014	
USD	17,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	23,129	23,839	
USD	4,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	5,547	5,954	
USD	25,000	X Corp., 9.5%, October 29, 2029	35,839	36,953	
USD	15,959	X Corp., Floating Rate, October 26, 2029	22,905	22,851	
			62,435,352	62,474,045	33.1
CANADA					
USD	47,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	64,261	66,821	
USD	610,000	Bank of Montreal, Variable Rate, January 10, 2037	778,637	743,008	
USD	140,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	179,163	176,310	
	205,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	205,600	192,623	
USD	86,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	102,677	111,746	
	33,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	33,000	36,483	
	65,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	67,677	70,888	
USD	585,000	CCL Industries Inc., 3.05%, June 01, 2030	802,847	765,594	
USD	154,000	Cenovus Energy Inc., 5.4%, June 15, 2047	217,182	196,811	
USD	116,000	Constellation Software Inc., 5.46%, February 16, 2034	156,235	169,607	
USD	622,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	908,092	902,288	
	22,000	Empire Communities Corp., 7.63%, November 01, 2029	22,096	22,020	
USD	45,000	Empire Communities Corp., 9.75%, May 01, 2029	62,318	65,569	
USD	136,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	180,998	193,371	
USD	32,000	Enerflex Ltd., 9%, October 15, 2027	44,747	47,278	
	2,096,000	Government of Canada, 1.75%, December 01, 2053	1,522,744	1,520,939	
	6,663,000	Government of Canada, 3%, June 01, 2034	6,523,782	6,693,544	
	3,945,000	Government of Canada, 3.25%, November 01, 2026	3,951,393	3,992,797	
	2,550,000	Government of Canada, 3.5%, September 01, 2029	2,599,393	2,646,521	
	2,845,357	Government of Canada, Real Return Bond, 4%, December 01, 2031	3,518,470	3,465,068	
	237,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	237,000	208,648	
	140,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	148,400	142,573	
	13,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	13,000	12,982	
USD	534,000	Manulife Financial Corp., Variable Rate, February 24, 2032	764,196	755,615	
	25,000	Northland Power Inc., Variable Rate, June 30, 2083	27,000	27,127	
USD	4,000	NOVA Chemicals Corp., 7%, December 01, 2031	5,620	6,006	
USD	23,000	NOVA Chemicals Corp., 9%, February 15, 2030	33,049	35,620	
	72,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	72,000	72,302	
	25,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	25,000	25,167	
USD	28,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	39,135	40,763	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
USD	6,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	8,251	8,764	
	8,000	Surge Energy Inc., 8.5%, September 05, 2029	8,047	8,080	
	550,784	Teranet Holdings LP, 3.27%, December 01, 2031	505,047	566,770	
USD	562,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	772,205	838,540	
	423,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	423,000	445,219	
	17,000	TransAlta Corp., 5.63%, March 24, 2032	17,040	17,159	
USD	17,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	21,202	23,670	
USD	171,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	226,023	238,278	
USD	176,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	239,302	252,059	
USD	2,000	Vermilion Energy Inc., 7.25%, February 15, 2033	2,879	2,746	
			25,528,708	25,807,374	13.7
GERMANY					
USD	184,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	236,249	236,925	
EUR	2,297,000	Federal Republic of Germany, 1.8%, August 15, 2053	2,875,179	2,719,841	
EUR	3,200,000	Federal Republic of Germany, 2.2%, February 15, 2034	4,576,650	4,799,479	
EUR	2,900,000	Federal Republic of Germany, 2.6%, August 15, 2034	4,505,809	4,475,899	
EUR	4,173,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	5,994,233	6,463,067	
USD	234,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	330,741	336,145	
			18,518,861	19,031,356	10.1
SPAIN					
EUR	4,200,000	Kingdom of Spain, 3.25%, April 30, 2034	6,121,607	6,533,047	
EUR	2,900,000	Kingdom of Spain, 3.5%, May 31, 2029	4,320,587	4,681,416	
EUR	840,000	Kingdom of Spain, 4%, October 31, 2054	1,235,214	1,280,298	
			11,677,408	12,494,761	6.6
JAPAN					
JPY	540,400,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	6,175,828	4,887,497	
JPY	471,700,000	Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	5,254,425	4,252,446	
JPY	387,400,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	4,091,342	2,454,034	
USD	154,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	216,118	210,125	
			15,737,713	11,804,102	6.2
AUSTRALIA					
USD	226,000	Glencore Funding LLC, 3.38%, September 23, 2051	200,853	213,072	
USD	311,000	Glencore Funding LLC, 5.63%, April 04, 2034	417,920	448,542	
AUD	1,923,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	1,479,971	913,748	
AUD	5,549,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	4,417,124	4,525,275	
			6,515,868	6,100,637	3.2
FRANCE					
EUR	4,105,000	French Republic, Zero Coupon, November 25, 2030	6,239,663	5,453,383	2.9
U.K.					
USD	8,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	11,431	11,297	
USD	238,000	Barclays PLC, Variable Rate, May 16, 2029	313,097	343,464	
USD	237,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	340,036	341,760	
USD	253,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	341,943	372,041	
USD	27,000	INEOS Finance PLC, 7.5%, April 15, 2029	37,174	38,694	
USD	49,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	65,544	70,932	
USD	138,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	192,953	198,785	
USD	160,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	198,197	219,176	
EUR	178,000	Unilever Finance Netherlands BV, 0.88%, July 31, 2025	290,902	275,413	
GBP	1,695,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	2,480,867	2,443,349	
EUR	707,000	Vodafone Group PLC, 2.5%, May 24, 2039	1,266,983	933,771	
			5,539,127	5,248,682	2.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
IRELAND					
USD	8,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	11,112	11,516	
USD	144,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	178,635	194,692	
USD	189,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	220,747	240,696	
USD	253,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	362,030	361,573	
USD	391,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	490,341	529,294	
USD	511,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	717,318	728,477	
USD	259,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	352,610	379,985	
USD	309,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	419,250	450,646	
USD	308,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	416,798	443,932	
			3,168,841	3,340,811	1.8
INDONESIA					
USD	200,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	222,008	245,760	
USD	203,000	Republic of Indonesia, 2.85%, February 14, 2030	284,262	267,224	
USD	550,000	Republic of Indonesia, 4.15%, September 20, 2027	715,211	786,261	
USD	200,000	Republic of Indonesia, 4.3%, March 31, 2052	242,643	231,762	
			1,464,124	1,531,007	0.8
BELGIUM					
USD	157,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	233,993	207,703	
EUR	546,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	829,286	834,303	
USD	331,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	437,630	447,100	
			1,500,909	1,489,106	0.8
OMAN					
USD	800,000	Sultanate of Oman, 5.63%, January 17, 2028	1,032,681	1,160,772	0.6
NETHERLANDS					
EUR	300,000	ABN AMRO Bank NV, 4.38%, October 20, 2028	457,961	487,769	
EUR	400,000	Cooperatieve Rabobank UA, Convertible, Variable Rate, December 29, 2026	604,963	604,066	
			1,062,924	1,091,835	0.6
SOUTH AFRICA					
USD	200,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	249,905	297,980	
USD	320,000	Republic of South Africa, 5.75%, September 30, 2049	362,705	339,666	
USD	200,000	Stillwater Mining Co., 4%, November 16, 2026	240,613	275,854	
			853,223	913,500	0.5
UNITED ARAB EMIRATES					
USD	684,511	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	772,240	804,561	0.4
DOMINICAN REPUBLIC					
USD	600,000	Dominican Republic, 4.88%, September 23, 2032	718,282	785,592	0.4
QATAR					
USD	200,000	Qatar Energy, 2.25%, July 12, 2031	240,406	249,179	
USD	460,000	Qatar Energy, 3.13%, July 12, 2041	585,016	496,300	
			825,422	745,479	0.4
NIGERIA					
USD	550,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	559,008	723,315	0.4
MEXICO					
USD	102,000	Petróleos Mexicanos, 6.7%, February 16, 2032	129,558	128,575	
USD	521,000	United Mexican States, 3.75%, April 19, 2071	536,138	424,326	
			665,696	552,901	0.3
GUATEMALA					
USD	10,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	12,422	13,853	
USD	200,000	CT Trust, 5.13%, February 03, 2032	258,465	263,380	
USD	200,000	Republic of Guatemala, 3.7%, October 07, 2033	218,417	240,429	
			489,304	517,662	0.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
SWITZERLAND					
USD	329,000	UBS Group AG, 4.25%, March 23, 2028	436,697	467,210	
USD	8,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	11,417	11,353	
			448,114	478,563	0.3
PANAMA					
USD	200,000	Cable Onda SA, 4.5%, January 30, 2030	248,081	260,822	
USD	230,000	Republic of Panama, 3.87%, July 23, 2060	279,309	178,118	
			527,390	438,940	0.2
CHILE					
USD	105,920	GNL Quintero SA, 4.63%, July 31, 2029	140,990	150,673	
USD	280,000	Republic of Chile, 3.1%, January 22, 2061	236,313	241,957	
			377,303	392,630	0.2
BRAZIL					
USD	270,000	Federative Republic of Brazil, 2.88%, June 06, 2025	360,946	387,009	0.2
EGYPT					
USD	250,000	Arab Republic of Egypt, 3.88%, February 16, 2026	272,486	348,084	0.2
Côte d'Ivoire					
USD	270,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	355,501	346,452	0.2
COLOMBIA					
USD	405,000	Republic of Colombia, 3.88%, February 15, 2061	360,299	303,507	0.2
UZBEKISTAN					
USD	220,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	273,982	265,126	0.1
MACAU					
USD	26,000	Studio City Finance Ltd., 5%, January 15, 2029	31,869	33,721	
USD	106,000	Studio City Finance Ltd., 6.5%, January 15, 2028	133,905	148,272	
USD	49,000	Wynn Macau Ltd., 5.63%, August 26, 2028	54,823	67,892	
			220,597	249,885	0.1
PARAGUAY					
USD	200,000	Republic of Paraguay, 2.74%, January 29, 2033	241,539	238,681	0.1
PERU					
USD	160,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	210,741	227,604	0.1
SAUDI ARABIA					
USD	230,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	270,897	206,003	0.1
ECUADOR					
USD	200,000	Republic of Ecuador, Step Rate, July 31, 2040	154,921	127,788	0.1
ZAMBIA					
USD	19,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	24,831	27,340	
USD	26,000	First Quantum Minerals Ltd., 8%, March 01, 2033	37,874	37,953	
USD	26,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	36,946	38,346	
			99,651	103,639	0.1
LUXEMBOURG					
USD	38,934	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	53,035	56,011	0.0
ISRAEL					
USD	51,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	50,544	53,143	0.0
CONGO					
USD	36,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	52,072	52,249	0.0
BURKINA FASO					
USD	32,000	IAMGOLD Corp., 5.75%, October 15, 2028	42,743	44,998	0.0
INDIA					
USD	30,000	Fairfax India Holdings Corp., 5%, February 26, 2028	37,116	40,260	0.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
HONG KONG					
USD	24,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	32,674	34,424	0.0
CHINA					
CNY	40,000	People's Republic of China, 2.69%, August 12, 2026	8,067	8,063	0.0
Total Bonds			169,755,972	166,473,940	88.1
Total Investment Portfolio before Derivative Instruments			190,405,917	185,344,934	98.1
Foreign Currency Forward Contract(s)				115,845	0.1
Total Investment Portfolio			190,405,917	185,460,779	98.2
Other Net Assets (Liabilities)				3,527,439	1.8
Net Assets Attributable to Holders of Redeemable Units				188,988,218	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Morgan Stanley	A-2	June 12, 2025	CAD	2,187,114	GBP	1,182,000	1.85	(2,001)
Royal Bank of Canada	A-1+	June 12, 2025	CAD	31,585,636	EUR	20,209,000	1.56	125,155
Royal Bank of Canada	A-1+	June 12, 2025	CAD	3,795,217	USD	2,649,000	1.43	(3,046)
Royal Bank of Canada	A-1+	June 12, 2025	CAD	52,922,428	USD	36,939,000	1.43	(42,478)
Royal Bank of Canada	A-1+	June 12, 2025	EUR	1,228,000	CAD	1,919,301	0.64	(7,605)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	4,055,067	JPY	411,678,000	0.01	87,368
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	195,776,000	CAD	1,928,412	101.52	(41,548)
Total Foreign Currency Forward Contract(s) Value								115,845

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global 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, 2025

	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	213	(95)	-	118
Derivative assets - Swaps and swaptions	-	-	-	-
Total	213	(95)	-	118
Derivative liabilities - Foreign currency forward contracts	(97)	95	-	(2)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(97)	95	-	(2)

as at March 31, 2024

	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	220	-	-	220
Derivative assets - Swaps and swaptions	-	-	-	-
Total	220	-	-	220
Derivative liabilities - Foreign currency forward contracts	(359)	-	-	(359)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(359)	-	-	(359)

The accompanying notes are an integral part of these financial statements.

CI Global Bond 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, 2025

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 Emerging Markets Bond Fund	194,516	18,871	9.7

as at March 31, 2024

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 Emerging Markets Bond Fund	174,843	21,456	12.3

The accompanying notes are an integral part of these financial statements.

CI Global Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	8,729,486	5,963,210	333,435	73,141	5,905	6,611	802,534	2,506,592
Redeemable units issued	579,843	4,671,970	7,482	287,799	-	-	892,475	178,890
Redeemable units issued for reinvested distributions	77,291	69,276	5,966	1,691	-	5	21,810	41,946
Redeemable units redeemed	(4,715,433)	(1,974,970)	(22,049)	(29,196)	-	(711)	(967,576)	(1,947,859)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	22,965
Number of redeemable units at the end of period/year	4,671,187	8,729,486	324,834	333,435	5,905	5,905	749,243	802,534

	Series I		Insight Series		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	22,488,424	25,691,437	-	21,963	220,374	196,919	33,352	40,583
Redeemable units issued	759,810	812,904	-	-	10,931	54,018	17,506	2,029
Redeemable units issued for reinvested distributions	661,414	661,660	-	66	6,266	4,934	1,014	980
Redeemable units redeemed	(3,391,491)	(4,677,577)	-	(271)	(32,981)	(35,497)	(16,785)	(10,240)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(21,758)	-	-	-	-
Number of redeemable units at the end of period/year	20,518,157	22,488,424	-	-	204,590	220,374	35,087	33,352

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	85,358	97
Redeemable units issued	13,744	84,945
Redeemable units issued for reinvested distributions	2,643	316
Redeemable units redeemed	(10,224)	-
Number of redeemable units at the end of period/year	91,521	85,358

†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 Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.200	0.18
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.700	0.18
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.18
Series W	Paid directly by investor	0.12

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	22,372	7,213
Collateral (non-cash)	23,536	7,584

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	16	29
Charges	(5)	(9)
Securities lending revenue	11	20
Charges as a % of gross securities lending revenue	30.0	30.0

CI Global Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Emerging Markets Bond Fund (Series I)	18,871

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Emerging Markets Bond Fund (Series I)	21,456

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	74,397
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	33.9
Bonds - Canada	13.2
Equities - Fund(s)	10.1
Bonds - France	9.1
Bonds - Australia	6.2
Bonds - Japan	5.8
Bonds - Germany	5.7
Bonds - U.K.	2.9
Other Net Assets (Liabilities)	2.6
Bonds - Spain	2.1
Bonds - Ireland	1.0
Bonds - Belgium	0.9
Bonds - Indonesia	0.7
Bonds - Switzerland	0.7
Bonds - Dominican Republic	0.6
Bonds - Oman	0.5
Bonds - Netherlands	0.5
Bonds - South Africa	0.4
Bonds - United Arab Emirates	0.4
Bonds - Qatar	0.3
Bonds - Nigeria	0.3
Bonds - Mexico	0.3
Bonds - Guatemala	0.2
Bonds - Panama	0.2
Bonds - Chile	0.2
Bonds - Brazil	0.2
Bonds - Ivory Coast	0.2
Bonds - Colombia	0.1
Bonds - Egypt	0.1
Bonds - Peru	0.1
Bonds - Uzbekistan	0.1
Bonds - Macau	0.1
Bonds - Paraguay	0.1
Bonds - Cayman Islands	0.1
Bonds - Saudi Arabia	0.1
Bonds - Ecuador	0.1
Bonds - China	0.0
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Global Bond Fund

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	36.2
AA/Aa/A+	13.3
A	12.9
BBB/Baa/B++	18.4
BB/Ba/B+	6.1
B	1.3
Total	88.2

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	39.4
AA/Aa/A+	18.3
A	6.9
BBB/Baa/B++	15.9
BB/Ba/B+	6.0
B	1.0
Total	87.5

^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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$1,887,000 (March 31, 2024 - \$2,146,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	89,146	(56,763)	32,383	17.1
Euro	40,234	(29,549)	10,685	5.7
Japanese Yen	11,594	(2,081)	9,513	5.0
Australian Dollar	5,812	-	5,812	3.1
British Pound	2,443	(2,189)	254	0.1
Chinese Renminbi	8	-	8	0.0
Total	149,237	(90,582)	58,655	31.0

~Includes monetary and non-monetary instruments, if any.

CI Global Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	100,428	(55,097)	45,331	21.3
Euro	39,704	(15,493)	24,211	11.4
Australian Dollar	13,134	-	13,134	6.2
Japanese Yen	11,549	(3,723)	7,826	3.7
British Pound	3,855	(2,619)	1,236	0.6
Chinese Renminbi	8	-	8	0.0
Total	168,678	(76,932)	91,746	43.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,866,000 (March 31, 2024 - \$9,175,000). 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, 2025

	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	3,184	20,836	32,767	109,687	166,474

as at March 31, 2024

	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	27,408	9,256	28,160	121,625	186,449

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$2,660,000 (March 31, 2024 - \$2,937,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	166,474	-	166,474
Fund(s)	18,871	-	-	18,871
Foreign currency forward contract(s), net	-	116	-	116
Total	18,871	166,590	-	185,461

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	186,449	-	186,449
Fund(s)	21,456	-	-	21,456
Foreign currency forward contract(s), net	-	(139)	-	(139)
Total	21,456	186,310	-	207,766

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global 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)

	2025	2024
Assets		
Current assets		
Investments	9,028	10,782
Investments pledged as collateral	-	-
Cash	35	39
Unrealized gain on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Receivable for investments sold	36	514
Receivable for unit subscriptions	8	1
Dividends receivable	1	1
Interest receivable	89	112
Fees rebate receivable	1	-
Other accounts receivable	-	-
	9,198	11,450
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	20
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	53	345
Payable for unit redemptions	15	11
Other accounts payable	-	-
	83	377
Net assets attributable to holders of redeemable units	9,115	11,073

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:	
	2025	2024	2025	2024	2025	2024
Series A	6,553	7,468	9.07	8.75	722,423	853,892
Series E	102	112	8.91	8.62	11,473	13,007
Series EF	50	51	8.86	8.58	5,625	5,963
Series F	1,871	2,498	8.89	8.60	210,505	290,519
Series I	28	200	8.87	8.59	3,223	23,265
Series O	420	673	8.83	8.56	47,531	78,657
Series P	90	70	9.02	8.71	9,970	7,981
Series W	1	1	9.25	8.91	124	118

CI Global 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	78	105
Interest for distribution purposes	407	470
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(267)	(622)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	644	717
Total net gain (loss) on investments and derivatives	862	670
Other income		
Securities lending revenue (Note 6)	3	1
Foreign exchange gain (loss) on cash	2	(3)
Fees rebate	5	6
Other income	-	-
Total other income	10	4
Total income	872	674
Expenses		
Management fees (Note 5)	97	113
Administration fees (Note 5)	16	20
Commissions and other portfolio transaction costs	-	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	6	7
Harmonized sales tax	13	15
Other expenses	5	9
Total expenses	138	166
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	734	508

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:	
	2025	2024	2025	2024	2025	2024
Series A	492	282	0.61	0.31	804,654	904,639
Series E	8	(6)	0.58	(0.18)	13,762	35,041
Series EF	4	2	0.66	0.38	5,963	5,963
Series F	175	189	0.69	0.45	253,868	419,881
Series I	12	12	0.86	0.59	14,337	20,051
Series O	39	29	0.71	0.36	55,248	81,377
Series P	4	-	0.30	(0.01)	10,911	7,157
Series W	-	-	0.75	0.47	121	116

CI Global 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	7,468	8,485	112	511	51	51	2,498	3,763
Increase (decrease) in net assets attributable to holders of redeemable units	492	282	8	(6)	4	2	175	189
Distributions to holders of redeemable units								
From net investment income	(229)	(190)	(4)	(8)	(2)	(2)	(92)	(116)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(34)	-	(2)	-	-	-	(21)
Total distributions to holders of redeemable units	(229)	(224)	(4)	(10)	(2)	(2)	(92)	(137)
Redeemable unit transactions								
Proceeds from redeemable units issued	919	1,321	27	25	-	-	591	2,364
Reinvestment of distributions to holders of redeemable units	199	191	4	10	-	-	44	80
Redemption of redeemable units	(2,296)	(2,587)	(45)	(418)	(3)	-	(1,345)	(3,761)
Net increase (decrease) from redeemable unit transactions	(1,178)	(1,075)	(14)	(383)	(3)	-	(710)	(1,317)
Net increase (decrease) in net assets attributable to holders of redeemable units	(915)	(1,017)	(10)	(399)	(1)	-	(627)	(1,265)
Net assets attributable to holders of redeemable units at the end of period/year	6,553	7,468	102	112	50	51	1,871	2,498

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	200	74	673	770	70	76	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	12	12	39	29	4	-	-	-
Distributions to holders of redeemable units								
From net investment income	(6)	(7)	(23)	(27)	(5)	(2)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	(2)	-	(5)	-	-	-	-
Total distributions to holders of redeemable units	(6)	(9)	(23)	(32)	(5)	(2)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	48	160	109	150	158	58	-	-
Reinvestment of distributions to holders of redeemable units	6	8	23	32	4	2	-	-
Redemption of redeemable units	(232)	(45)	(401)	(276)	(141)	(64)	-	-
Net increase (decrease) from redeemable unit transactions	(178)	123	(269)	(94)	21	(4)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(172)	126	(253)	(97)	20	(6)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	28	200	420	673	90	70	1	1

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11,073	13,731
Increase (decrease) in net assets attributable to holders of redeemable units	734	508
Distributions to holders of redeemable units		
From net investment income	(361)	(352)
From net realized gains	-	-
Return of capital	-	(64)
Total distributions to holders of redeemable units	(361)	(416)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,852	4,078
Reinvestment of distributions to holders of redeemable units	280	323
Redemption of redeemable units	(4,463)	(7,151)
Net increase (decrease) from redeemable unit transactions	(2,331)	(2,750)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,958)	(2,658)
Net assets attributable to holders of redeemable units at the end of period/year	9,115	11,073

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	734	508
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	267	622
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(644)	(717)
Commissions and other portfolio transaction costs	-	1
Proceeds from sale and maturity of investments and derivatives	9,767	9,939
Purchase of investments and derivatives	(7,455)	(7,177)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	1
(Increase) decrease in interest receivable	23	6
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	-
Net cash from (used in) operating activities	2,691	3,184
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(81)	(93)
Proceeds from issuance of redeemable units	1,611	3,938
Amounts paid on redemption of redeemable units	(4,225)	(7,104)
Net cash from (used in) financing activities	(2,695)	(3,259)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(4)	(75)
Cash (bank overdraft), beginning of period/year	39	114
Cash (bank overdraft), end of period/year	35	39
Supplementary Information:		
Interest received, net of withholding tax*	430	475
Dividends received, net of withholding tax*	72	100
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
EXCHANGE-TRADED FUND(S)					
USD	4,494	iShares J.P. Morgan USD Emerging Markets Bond ETF	664,874	585,854	6.4
CANADA					
	900	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	14,133	14,949	
	700	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	11,690	11,886	
	1,100	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	18,077	20,130	
	850	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	13,710	14,450	
	325	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	5,116	5,454	
	225	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	3,680	4,212	
	275	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	6,067	5,417	
	375	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	4,809	4,474	
	750	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	13,573	18,960	
	275	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	6,875	5,830	
	660	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	11,722	16,084	
	800	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	18,424	19,936	
	300	CU Inc., 4.6%, Preferred, Series 1, Perpetual	6,585	5,940	
	350	Emera Inc., 4.6%, Preferred, Series L, Perpetual	8,750	6,930	
USD	714	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	19,964	24,084	
	625	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	10,047	11,856	
	825	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	14,593	16,475	
	1,200	Enbridge Inc., Preferred, Series 13, Variable Rate, Perpetual	20,137	22,860	
	300	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	5,060	5,835	
	750	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	13,337	16,166	
	1,075	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	19,930	24,446	
	850	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	14,901	17,213	
	800	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	15,424	17,320	
	350	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	8,454	8,008	
	900	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	23,161	22,167	
	575	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	14,037	13,432	
	175	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	3,910	3,617	
	700	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	17,381	17,549	
	250	Manulife Financial Corp., Preferred, Series 11, Variable Rate, Perpetual	6,056	6,170	
	1,100	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	26,186	27,049	
	225	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	4,752	5,913	
	500	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	11,858	10,700	
	350	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	8,920	8,540	
	800	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	17,023	19,632	
	325	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	8,125	7,053	
	650	Sun Life Financial Inc., 4.45%, Preferred, Class A, Series 3, Perpetual	13,876	13,338	
	325	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	6,988	7,995	
	350	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	7,508	8,911	
	275	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	4,282	5,849	
	325	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	5,951	7,641	
	21	Xplornet Mobile	30	-	
	13	Xplornet Wireless	10	58	
			465,112	504,529	5.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		U.S.A.			
	250	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	4,468	3,473	
	250	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	4,731	3,723	
	250	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	4,604	4,100	
	300	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	7,096	5,055	
USD	800	Citigroup Capital XIII, Preferred, Variable Rate	27,776	34,375	
			48,675	50,726	0.6
		Total Equities	1,178,661	1,141,109	12.5
		BONDS			
		CANADA			
	15,000	407 International Inc., 2.84%, March 07, 2050	14,979	11,336	
	17,000	407 International Inc., 3.6%, May 21, 2047	18,680	14,877	
	5,000	407 International Inc., 3.65%, September 08, 2044	4,892	4,457	
	33,000	407 International Inc., 5.96%, December 03, 2035	45,662	38,549	
	5,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	5,184	5,647	
	7,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	6,991	7,400	
	5,000	Air Canada, 4.63%, August 15, 2029	5,000	4,926	
	29,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	29,000	31,428	
	15,000	Allied Properties REIT, 4.81%, February 24, 2029	15,000	15,043	
	14,000	Allied Properties REIT, 5.53%, September 26, 2028	14,000	14,410	
	13,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	13,141	12,785	
	29,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	29,024	26,793	
USD	6,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	8,211	8,530	
	2,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	1,613	1,940	
	10,000	ARC Resources Ltd., 3.47%, March 10, 2031	10,000	9,710	
	7,363	Arrow Lakes Power Corp., 5.52%, April 05, 2041	8,558	7,898	
	9,507	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	9,505	10,283	
	8,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	8,000	8,411	
	8,000	Bank of Montreal, Variable Rate, October 27, 2032	8,003	8,572	
USD	4,000	Bank of Montreal, Variable Rate, January 10, 2037	5,106	4,872	
USD	20,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	26,708	29,800	
	17,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	16,999	17,356	
	21,000	Bell Canada, Variable Rate, March 27, 2055	21,000	21,088	
	9,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	9,000	9,718	
	36,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	37,321	36,742	
	13,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	13,000	14,135	
	13,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	13,000	14,223	
	10,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	9,989	11,142	
	23,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	18,779	17,330	
	24,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	23,999	25,777	
	11,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	13,235	12,163	
	14,000	CAE Inc., 5.54%, June 12, 2028	14,000	14,680	
	7,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	7,000	6,028	
	13,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	18,260	15,660	
	21,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	20,965	21,207	
	19,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	18,999	19,951	
	19,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	18,973	19,043	
USD	21,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	25,074	27,287	
	9,000	Canadian Western Bank, 1.93%, April 16, 2026	9,000	8,920	
	18,000	Canadian Western Bank, Variable Rate, January 29, 2034	18,000	19,326	
	50,000	Capital Power Corp., 4.42%, February 08, 2030	49,793	51,109	
	30,000	Capital Power Corp., 5.97%, January 25, 2034	30,248	32,931	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	5,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	5,000	5,528	
	8,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	8,000	8,089	
	11,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	11,000	11,273	
USD	9,000	CCL Industries Inc., 3.05%, June 01, 2030	12,352	11,778	
	10,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	10,358	10,081	
USD	3,000	Cenovus Energy Inc., 2.65%, January 15, 2032	3,780	3,644	
	27,000	Cenovus Energy Inc., 3.5%, February 07, 2028	26,998	27,055	
USD	2,000	Cenovus Energy Inc., 5.4%, June 15, 2047	2,403	2,556	
	8,000	CGI Inc., 2.1%, September 18, 2028	7,988	7,680	
	24,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	23,997	23,907	
	16,000	Choice Properties REIT, 5.03%, February 28, 2031	16,348	16,775	
	9,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	10,366	8,707	
	18,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	18,250	13,885	
	166	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	166	166	
	2,220	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	2,220	2,199	
	19,729	Comber Wind Financial Corp., 5.13%, November 15, 2030	21,290	20,229	
USD	12,000	Constellation Software Inc., 5.16%, February 16, 2029	16,162	17,507	
USD	20,000	Constellation Software Inc., 5.46%, February 16, 2034	26,937	29,243	
	35,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	44,213	41,912	
	11,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	11,000	10,636	
	14,000	CT REIT, 5.83%, June 14, 2028	13,999	14,831	
	27,000	CU Inc., 2.61%, September 28, 2050	19,428	19,379	
	11,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	10,998	10,857	
	9,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	9,017	9,083	
	11,000	Eagle Credit Card Trust, Series B, 6.11%, June 17, 2028	11,000	11,610	
	16,000	Eagle Credit Card Trust, Series C, 7.12%, June 17, 2029	16,000	16,795	
	8,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	8,000	8,383	
	8,386	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	8,386	7,312	
USD	12,000	Element Fleet Management Corp., 5.64%, March 13, 2027	16,275	17,553	
	9,000	Emera Inc., 4.84%, May 02, 2030	9,000	9,400	
USD	35,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	51,229	50,771	
	3,000	Empire Communities Corp., 7.63%, November 01, 2029	3,018	3,003	
USD	6,000	Empire Communities Corp., 9.75%, May 01, 2029	8,321	8,743	
	15,000	Enbridge Gas Inc., 3.8%, June 01, 2046	12,439	13,479	
	30,000	Enbridge Inc., 4.1%, September 21, 2051	29,015	25,603	
	8,000	Enbridge Inc., 6.1%, November 09, 2032	7,998	8,963	
USD	134,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	136,728	187,590	
	42,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	42,026	42,714	
	8,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	8,000	7,857	
	18,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	21,422	21,502	
	21,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	19,358	18,289	
USD	4,000	Enerflex Ltd., 9%, October 15, 2027	5,135	5,910	
	7,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	7,000	7,240	
	872	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	872	871	
	25,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	25,001	24,810	
	24,000	First Capital REIT, 5.57%, March 01, 2031	24,858	25,545	
	23,000	Ford Credit Canada Co., 5.05%, January 09, 2032	23,000	22,386	
	11,000	Ford Credit Canada Co., 5.67%, February 20, 2030	11,235	11,222	
	3,000	Fortified Trust, Series C, 2.46%, October 23, 2026	3,000	2,944	
	58,000	FortisAlberta Inc., 4.27%, September 22, 2045	68,736	56,169	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	8,000	FortisBC Energy Inc., 2.54%, July 13, 2050	8,000	5,649	
	14,000	FortisBC Inc., 6.1%, June 02, 2039	19,696	16,153	
	3,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	3,068	3,049	
	9,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	8,852	8,929	
	16,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	15,977	16,102	
	23,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	22,925	23,737	
	32,000	George Weston Ltd., 6.69%, March 01, 2033	41,257	36,397	
	10,000	George Weston Ltd., 7.1%, February 05, 2032	12,782	11,536	
	12,000	Gibson Energy Inc., 3.6%, September 17, 2029	12,081	11,890	
	12,000	Gibson Energy Inc., 5.75%, July 12, 2033	13,006	13,030	
	16,000	Gibson Energy Inc., 6.2%, July 12, 2053	15,983	18,203	
	13,000	Gildan Activewear Inc., 4.15%, November 22, 2030	12,999	13,054	
	27,000	Gildan Activewear Inc., 4.36%, November 22, 2029	27,000	27,580	
	14,000	Gildan Activewear Inc., 4.71%, November 22, 2031	14,000	14,359	
	13,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	13,226	13,984	
	1,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	1,000	1,066	
USD	11,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	14,798	14,942	
	106,000	Government of Canada, 1.75%, December 01, 2053	72,848	76,918	
	71,000	Government of Canada, 2.75%, December 01, 2055	64,453	64,403	
	430,000	Government of Canada, 3%, June 01, 2034	423,625	431,970	
	19,000	Government of Canada, 3.25%, December 01, 2034	19,312	19,441	
	20,000	Granite REIT Holdings LP, 4%, October 04, 2029	20,000	20,031	
	23,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	23,000	23,015	
	9,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	9,036	7,544	
	10,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	9,983	8,080	
	7,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	7,000	6,163	
	11,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	10,641	10,975	
	6,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	6,000	6,327	
	24,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	19,468	21,232	
	11,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	11,249	11,581	
	19,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	19,638	20,846	
	6,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	6,013	6,038	
	37,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	37,000	37,203	
	20,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	20,000	20,575	
USD	10,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	12,053	11,218	
	35,000	Manulife Financial Corp., Variable Rate, February 24, 2032	48,974	49,525	
	25,000	Manulife Financial Corp., Variable Rate, February 23, 2034	25,000	26,212	
	17,000	Manulife Financial Corp., Variable Rate, May 13, 2035	17,000	16,316	
	8,000	Mattamy Group Corp., 4.63%, March 01, 2028	8,000	7,820	
	20,000	Metro Inc., 3.41%, February 28, 2050	20,000	15,781	
	23,000	Metro Inc., 4.27%, December 04, 2047	24,846	21,022	
	27,768	Northern Courier Pipeline LP, 3.37%, June 30, 2042	28,053	26,255	
	3,000	Northland Power Inc., Variable Rate, June 30, 2083	3,240	3,255	
	15,799	Northwestconnect Group Partnership, 5.95%, April 30, 2041	18,638	17,396	
USD	5,000	NOVA Chemicals Corp., 9%, February 15, 2030	7,152	7,744	
	23,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	21,698	19,017	
	30,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	32,459	30,156	
	66,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	62,714	61,958	
	6,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	6,238	6,402	
	10,000	Power Corp. of Canada, 4.46%, July 27, 2048	11,019	9,749	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	16,000	Power Corp. of Canada, 8.57%, April 22, 2039	25,986	22,343	
	12,000	Primaris REIT, 5%, March 15, 2030	11,999	12,408	
	13,000	Primaris REIT, 5.3%, March 15, 2032	12,999	13,523	
	18,000	Primaris REIT, 5.93%, March 29, 2028	18,000	19,049	
	15,000	Primaris REIT, 6.37%, June 30, 2029	15,229	16,260	
	100,000	Province of Alberta, 3.1%, June 01, 2050	104,345	82,500	
	77,000	Province of British Columbia, 3.2%, June 18, 2044	65,929	66,621	
	227,000	Province of Manitoba, 2.05%, September 05, 2052	216,562	144,832	
	371,000	Province of New Brunswick, 3.05%, August 14, 2050	426,308	299,289	
	15,000	Province of Nova Scotia, 2.4%, December 01, 2031	13,271	14,291	
	707,000	Province of Ontario, 2.65%, December 02, 2050	773,730	536,296	
	227,000	Province of Ontario, 2.9%, June 02, 2049	243,274	182,012	
	359,000	Province of Ontario, 3.65%, June 02, 2033	352,404	365,227	
	40,000	Province of Saskatchewan, 2.15%, June 02, 2031	36,176	37,908	
	88,000	Province of Saskatchewan, 2.8%, December 02, 2052	87,851	67,809	
	86,000	Province of Saskatchewan, 3.75%, March 05, 2054	102,036	79,258	
	14,000	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	13,994	14,049	
	20,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	19,999	18,428	
	13,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	13,000	13,098	
	7,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	6,999	6,372	
	10,000	Reliance LP, 2.67%, August 01, 2028	9,632	9,695	
	10,000	Reliance LP, 2.68%, December 01, 2027	9,998	9,809	
	17,000	Reliance LP, 5.25%, May 15, 2031	17,324	17,932	
	20,000	RioCan REIT, 5.96%, October 01, 2029	19,993	21,463	
	13,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	13,000	13,055	
	22,000	Royal Bank of Canada, Variable Rate, January 25, 2029	22,000	23,379	
	21,000	Royal Bank of Canada, Variable Rate, April 03, 2034	21,000	21,967	
	25,000	Royal Bank of Canada, Variable Rate, February 04, 2035	25,000	25,298	
	12,000	Royal Bank of Canada, Variable Rate, October 17, 2035	12,000	12,303	
	12,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	12,000	11,178	
	25,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	25,000	23,719	
	7,922	SEC LP and Arci Ltd., 5.19%, August 29, 2033	8,307	7,952	
	4,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	4,000	4,027	
	13,000	Sobeys Inc., 6.06%, October 29, 2035	15,850	13,758	
USD	4,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	5,566	5,823	
USD	1,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	1,369	1,461	
	14,000	Stella-Jones Inc., 4.31%, October 01, 2031	14,030	14,140	
	17,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	23,162	19,484	
	10,000	Suncor Energy Inc., 3.95%, March 04, 2051	9,855	8,556	
	3,000	Surge Energy Inc., 8.5%, September 05, 2029	3,027	3,030	
	6,000	Teranet Holdings LP, 3.72%, February 23, 2029	5,528	5,956	
	24,000	Teranet Holdings LP, 5.75%, December 17, 2040	26,171	24,424	
	5,125	THP Partnership, 4.39%, October 31, 2046	5,365	5,023	
	13,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	13,000	13,683	
	18,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	18,000	17,876	
	30,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	29,999	30,428	
	19,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	19,000	19,897	
	12,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	12,000	11,778	
	6,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	6,000	5,786	
	28,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	27,996	28,279	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	2,000	TransAlta Corp., 5.63%, March 24, 2032	2,010	2,019	
	8,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	8,044	7,031	
USD	3,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	3,742	4,177	
USD	10,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	13,864	13,934	
	26,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	25,180	26,023	
	12,000	Videotron Ltd., 4.65%, July 15, 2029	11,994	12,463	
	9,000	Videotron Ltd., 5%, July 15, 2034	8,971	9,366	
	12,000	WSP Global Inc., 4.12%, September 12, 2029	12,000	12,246	
	16,000	WSP Global Inc., 4.75%, September 12, 2034	16,000	16,400	
			6,083,281	5,555,366	61.0
		U.S.A.			
USD	5,000	Air Lease Corp., 3.13%, December 01, 2030	6,010	6,510	
USD	28,000	Air Lease Corp., 5.2%, July 15, 2031	37,887	40,463	
	17,000	Air Lease Corp., 5.4%, June 01, 2028	16,840	17,901	
USD	2,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,421	2,832	
USD	1,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,440	1,417	
USD	10,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	12,919	14,078	
	5,196	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	6,440	6,568	
USD	6,000	Apple Inc., 1.2%, February 08, 2028	7,699	7,959	
USD	7,000	AT&T Inc., 3.65%, June 01, 2051	9,721	7,106	
USD	7,000	AT&T Inc., 4.3%, February 15, 2030	9,144	9,908	
	19,000	AT&T Inc., 5.1%, November 25, 2048	20,429	19,154	
USD	25,000	Bank of America Corp., Variable Rate, January 24, 2031	36,004	36,438	
USD	2,000	Bank of America Corp., Variable Rate, April 29, 2031	2,837	2,582	
USD	14,000	Bank of America Corp., Variable Rate, January 24, 2036	20,162	20,457	
USD	10,000	Bank of America Corp., Variable Rate, February 12, 2036	14,322	14,328	
USD	2,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	2,840	2,959	
USD	5,000	Boeing Co. (The), 3.6%, May 01, 2034	5,862	6,185	
USD	6,000	Boeing Co. (The), 3.75%, February 01, 2050	5,757	6,029	
USD	2,000	Boeing Co. (The), 5.81%, May 01, 2050	2,618	2,730	
USD	8,000	Boeing Co. (The), 6.39%, May 01, 2031	11,035	12,260	
USD	8,000	Boeing Co. (The), 6.53%, May 01, 2034	11,011	12,313	
USD	15,000	Broadcom Inc., 3.47%, April 15, 2034	17,276	18,960	
USD	16,000	Broadcom Inc., 5.05%, July 12, 2029	21,845	23,328	
USD	19,000	Broadcom Inc., 5.2%, April 15, 2032	27,255	27,701	
USD	13,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	16,666	18,608	
USD	5,000	Cargill Inc., 2.13%, April 23, 2030	7,056	6,409	
USD	11,000	Carnival Corp., 6%, May 01, 2029	14,361	15,716	
USD	3,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	3,596	3,838	
USD	2,000	Chart Industries Inc., 7.5%, January 01, 2030	2,712	2,987	
USD	21,000	Cisco Systems Inc., 4.95%, February 24, 2032	29,853	30,601	
USD	11,000	Citigroup Inc., Variable Rate, April 08, 2026	15,643	15,824	
USD	13,000	Citigroup Inc., Variable Rate, February 13, 2035	17,274	18,590	
USD	21,000	Citigroup Inc., Variable Rate, January 24, 2036	30,218	30,444	
USD	4,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	4,914	5,520	
USD	5,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	6,856	6,960	
USD	5,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	6,844	7,091	
USD	3,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	4,247	4,588	
USD	5,000	Darden Restaurants Inc., 3.85%, May 01, 2027	6,847	7,090	
USD	31,000	Darden Restaurants Inc., 6.3%, October 10, 2033	42,779	47,187	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	11,000	Energy Transfer LP, 5.3%, April 01, 2044	13,657	14,180	
USD	5,000	Energy Transfer LP, 5.55%, May 15, 2034	6,986	7,178	
USD	4,000	Exelon Corp., 4.1%, March 15, 2052	5,069	4,412	
USD	6,000	Exxon Mobil Corp., 2.61%, October 15, 2030	8,317	7,829	
USD	6,000	Florida Gas Transmission Co., LLC, 2.55%, July 01, 2030	8,018	7,709	
USD	1,000	Foot Locker Inc., 4%, October 01, 2029	1,207	1,194	
USD	3,000	Ford Motor Co., 4.75%, January 15, 2043	3,138	3,263	
USD	12,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	13,181	14,841	
USD	15,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	20,645	22,163	
USD	6,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	7,385	8,493	
USD	3,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	4,073	4,373	
USD	2,993	Great Outdoors Group LLC, Floating Rate, January 23, 2032	4,274	4,303	
USD	48	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	57	64	
USD	3,000	HCA Inc., 3.63%, March 15, 2032	3,752	3,896	
USD	6,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	8,228	8,557	
USD	3,000	Home Depot Inc. (The), 1.88%, September 15, 2031	3,771	3,655	
USD	5,000	Home Depot Inc. (The), 2.75%, September 15, 2051	6,257	4,431	
USD	4,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	5,095	5,131	
USD	990	HUB International Ltd., Floating Rate, June 20, 2030	1,342	1,420	
USD	15,000	Hyundai Capital America, 2%, June 15, 2028	16,916	19,749	
USD	24,000	Hyundai Capital America, 5.7%, June 26, 2030	31,751	35,289	
USD	15,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	20,554	22,070	
USD	3,000	Insulet Corp., 6.5%, April 01, 2033	4,342	4,383	
USD	2,000	Iron Mountain Inc., 5.25%, July 15, 2030	2,394	2,762	
USD	2,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	2,569	2,661	
USD	3,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	4,088	4,320	
USD	6,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	7,035	7,108	
USD	2,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	2,220	2,492	
USD	12,000	Medline Borrower LP, 3.88%, April 01, 2029	15,193	16,146	
USD	12,000	Medline Borrower LP, 5.25%, October 01, 2029	12,736	16,582	
USD	18,000	Morgan Stanley, Variable Rate, November 01, 2029	24,891	27,324	
USD	2,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	2,591	2,885	
USD	3,000	NCL Corp., Ltd., 6.75%, February 01, 2032	4,307	4,277	
USD	4,000	Netflix Inc., 4.88%, June 15, 2030	5,831	5,811	
USD	11,000	Netflix Inc., 4.9%, August 15, 2034	15,172	15,805	
USD	13,000	Netflix Inc., 5.4%, August 15, 2054	18,080	18,286	
USD	6,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	8,428	7,633	
USD	2,000	OneMain Finance Corp., 7.5%, May 15, 2031	2,744	2,929	
USD	15,000	Ovintiv Inc., 7.1%, July 15, 2053	22,209	22,737	
USD	21,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	30,520	31,475	
USD	6,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	8,252	8,806	
USD	4,000	Paramount Global, 4.38%, March 15, 2043	3,682	4,249	
USD	2,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	2,586	2,811	
USD	4,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	5,156	5,622	
USD	1,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	1,382	1,449	
USD	5,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	6,370	6,725	
USD	1,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	1,395	1,462	
USD	12,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	15,224	16,524	
	23,000	Prologis LP, 4.7%, March 01, 2029	22,957	23,926	
USD	4,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	5,810	5,795	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	2,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	2,909	2,872	
USD	1,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,445	1,425	
USD	4,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	5,596	5,579	
USD	4,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	5,410	5,758	
USD	10,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	13,960	14,136	
USD	21,000	Sempra, Convertible, Variable Rate, April 01, 2055	29,503	28,607	
USD	3,000	Snap Inc., 6.88%, March 01, 2033	4,305	4,311	
USD	3,000	Sysco Corp., 3.15%, December 14, 2051	3,820	2,759	
USD	7,000	Sysco Corp., 5.95%, April 01, 2030	11,887	10,553	
USD	6,000	Sysco Corp., 6.6%, April 01, 2050	11,511	9,341	
USD	19,000	Target Corp., 4.5%, September 15, 2034	25,600	26,242	
USD	8,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	10,054	10,801	
USD	6,000	T-Mobile USA Inc., 2.7%, March 15, 2032	6,798	7,457	
USD	3,000	T-Mobile USA Inc., 3.3%, February 15, 2051	3,983	2,874	
USD	5,000	T-Mobile USA Inc., 3.6%, November 15, 2060	6,500	4,793	
USD	9,000	T-Mobile USA Inc., 3.88%, April 15, 2030	12,837	12,404	
USD	7,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	10,273	8,544	
USD	4,000	TransDigm Inc., 6%, January 15, 2033	5,427	5,658	
	17,896	Trillium Windpower LP, 5.8%, February 15, 2033	19,807	18,920	
USD	8,000	Trulieve Cannabis Corp., 8%, October 06, 2026	10,210	11,319	
USD	18,000	Uber Technologies Inc., 4.8%, September 15, 2034	24,675	25,203	
USD	15,000	Uber Technologies Inc., 5.35%, September 15, 2054	20,106	20,161	
USD	7,246	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	9,769	10,625	
USD	1,152	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,513	1,655	
USD	6,000	United States Treasury Bond, 3.5%, September 30, 2029	8,082	8,469	
USD	5,000	United States Treasury Bond, 3.88%, October 15, 2027	6,902	7,188	
USD	4,100	United States Treasury Bond, 4.25%, January 31, 2030	5,886	5,969	
USD	205,500	United States Treasury Bond, 4.25%, November 15, 2034	291,623	295,888	
USD	2,600	United States Treasury Bond, 4.63%, February 15, 2035	3,803	3,855	
USD	4,000	V.F. Corp., 2.95%, April 23, 2030	4,533	4,946	
USD	3,000	V.F. Corp., 6.45%, November 01, 2037	4,205	4,180	
USD	13,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	13,974	16,115	
USD	2,000	Venture Global LNG Inc., 7%, January 15, 2030	2,773	2,832	
USD	7,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	9,665	9,540	
USD	20,000	Verizon Communications Inc., 2.36%, March 15, 2032	25,710	24,311	
USD	5,000	Verizon Communications Inc., 3.4%, March 22, 2041	6,259	5,522	
USD	2,000	VF Corp., 6%, October 15, 2033	2,811	2,757	
USD	2,000	Visa Inc., 2.7%, April 15, 2040	2,794	2,156	
	17,000	Waste Connections Inc., 4.5%, June 14, 2029	16,989	17,741	
USD	5,000	Wayfair LLC, 7.25%, October 31, 2029	6,817	6,890	
USD	3,000	Wayfair LLC, 7.75%, September 15, 2030	4,275	4,171	
USD	15,000	Wells Fargo & Co., 4.9%, November 17, 2045	23,149	18,666	
USD	8,000	Wells Fargo & Co., Variable Rate, July 25, 2029	10,541	11,819	
USD	8,000	Wells Fargo & Co., Variable Rate, July 25, 2034	10,541	11,693	
USD	2,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	2,721	2,805	
USD	12,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	16,642	17,862	
USD	1,995	X Corp., Floating Rate, October 26, 2029	2,863	2,856	
			1,712,933	1,759,032	19.3
		U.K.			
	19,000	Aviva PLC, 4%, October 02, 2030	18,981	18,859	
USD	2,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	2,655	2,879	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.K. (cont'd)					
USD	21,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	31,162	32,324	
USD	18,000	Barclays PLC, Variable Rate, May 16, 2029	25,915	25,976	
USD	5,000	Barclays PLC, Variable Rate, February 25, 2031	7,121	7,269	
USD	4,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	5,026	4,843	
	5,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	5,000	4,934	
	34,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	35,428	33,985	
USD	4,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	5,445	6,116	
USD	4,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	5,445	6,545	
USD	13,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	17,570	19,117	
USD	4,000	INEOS Finance PLC, 7.5%, April 15, 2029	5,431	5,732	
USD	14,000	Lloyds Banking Group PLC, Variable Rate, August 07, 2027	18,438	20,478	
USD	6,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	8,115	8,643	
			191,732	197,700	2.2
IRELAND					
USD	1,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,389	1,439	
USD	5,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	6,208	6,760	
USD	6,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	7,008	7,641	
USD	2,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	2,469	2,271	
USD	12,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	17,171	17,150	
USD	8,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	10,033	10,830	
USD	6,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	8,074	8,584	
USD	11,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	15,441	15,682	
USD	47,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	64,960	68,956	
USD	16,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	21,709	23,334	
USD	16,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	21,652	23,061	
			176,114	185,708	2.0
BELGIUM					
USD	16,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	24,269	21,167	
	22,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	22,845	21,158	
			47,114	42,325	0.5
INDIA					
USD	27,000	Fairfax India Holdings Corp., 5%, February 26, 2028	33,781	36,234	0.4
ZAMBIA					
USD	14,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	16,952	20,145	
USD	3,000	First Quantum Minerals Ltd., 8%, March 01, 2033	4,371	4,379	
USD	3,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	4,270	4,425	
			25,593	28,949	0.3
MACAU					
USD	4,000	Studio City Finance Ltd., 5%, January 15, 2029	4,903	5,188	
USD	11,000	Studio City Finance Ltd., 6.5%, January 15, 2028	15,195	15,387	
USD	2,000	Wynn Macau Ltd., 5.63%, August 26, 2028	2,238	2,771	
			22,336	23,346	0.3
LUXEMBOURG					
USD	8,985	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	12,244	12,926	0.1
AUSTRALIA					
USD	4,000	Glencore Funding LLC, 3.38%, September 23, 2051	3,555	3,771	
USD	5,000	Glencore Funding LLC, 5.63%, April 04, 2034	6,719	7,211	
			10,274	10,982	0.1
CONGO					
USD	5,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	7,232	7,257	0.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		BURKINA FASO			
USD	5,000	IAMGOLD Corp., 5.75%, October 15, 2028	6,611	7,031	0.1
		ISRAEL			
USD	6,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	6,077	6,252	0.1
		JAPAN			
USD	4,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	5,423	5,458	0.1
		HONG KONG			
USD	3,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	4,088	4,303	0.0
		CAYMAN ISLANDS			
USD	2,600	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	3,694	3,703	0.0
		Total Bonds	8,348,527	7,886,572	86.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	9,527,188	9,027,681	99.1
		Commissions and other portfolio transaction costs	(180)		
		Total Investment Portfolio before Derivative Instruments	9,527,008	9,027,681	99.1
		Foreign Currency Forward Contract(s)		(14,185)	(0.2)
		Total Investment Portfolio	9,527,008	9,013,496	98.9
		Other Net Assets (Liabilities)		101,345	1.1
		Net Assets Attributable to Holders of Redeemable Units		9,114,841	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	52,603	USD	36,784	1.43	(305)
Bank of Montreal	A-1	May 20, 2025	CAD	176,232	USD	123,800	1.42	(1,482)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	777	USD	541	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	287,209	USD	201,561	1.42	(2,131)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	118,666	USD	82,692	1.44	92
Citigroup Inc.	A-2	April 10, 2025	CAD	97,230	USD	67,762	1.43	(236)
Citigroup Inc.	A-2	May 20, 2025	CAD	308,840	USD	216,651	1.43	(2,159)
Citigroup Inc.	A-2	June 11, 2025	CAD	128,792	USD	90,692	1.42	(1,254)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	80,998	USD	56,762	1.43	(645)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	176,234	USD	123,800	1.42	(1,481)
Morgan Stanley	A-2	April 10, 2025	CAD	108,051	USD	75,683	1.43	(807)
Morgan Stanley	A-2	May 20, 2025	CAD	265,124	USD	185,701	1.43	(1,447)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	81,026	USD	56,762	1.43	(618)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	118,626	USD	82,692	1.43	53
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	27,147	USD	18,921	1.43	(68)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	101,272	USD	70,953	1.43	(783)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	176,801	USD	123,800	1.43	(914)
Total Foreign Currency Forward Contract(s) Value								(14,185)

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global 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, 2025

	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	(14)	-	-	(14)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	-	-	(14)

as at March 31, 2024

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(20)	1	-	(19)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(20)	1	-	(19)

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond 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, 2025

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	19,909,279	586	-

as at March 31, 2024

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	18,462,300	685	-

The accompanying notes are an integral part of these financial statements.

CI Global 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)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	853,892	978,856	13,007	59,685	5,963	5,964	290,519	439,957
Redeemable units issued	102,091	153,978	2,988	2,988	-	-	67,468	286,138
Redeemable units issued for reinvested distributions	22,320	22,399	499	1,161	-	-	5,049	9,583
Redeemable units redeemed	(255,880)	(301,341)	(5,021)	(50,827)	(338)	(1)	(152,531)	(445,159)
Number of redeemable units at the end of period/year	722,423	853,892	11,473	13,007	5,625	5,963	210,505	290,519

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	23,265	8,599	78,657	90,316	7,981	8,815	118	113
Redeemable units issued	5,330	19,059	12,318	17,573	17,399	6,475	-	-
Redeemable units issued for reinvested distributions	691	1,019	2,661	3,797	517	310	6	5
Redeemable units redeemed	(26,063)	(5,412)	(46,105)	(33,029)	(15,927)	(7,619)	-	-
Number of redeemable units at the end of period/year	3,223	23,265	47,531	78,657	9,970	7,981	124	118

†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 Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.150	0.17
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.600	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	463	850
Collateral (non-cash)	487	896

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	4	1
Charges	(1)	-
Securities lending revenue	3	1
Charges as a % of gross securities lending revenue	30.6	29.9

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	14,804
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - Canada	68.1
Bonds - U.S.A.	11.9
Equities - Exchange-Traded Fund(s)	6.2
Equities - Canada	5.5
Other Net Assets (Liabilities)	2.8
Bonds - U.K.	2.1
Bonds - Ireland	1.4
Equities - U.S.A.	0.5
Bonds - Belgium	0.5
Bonds - India	0.3
Bonds - Australia	0.2
Bonds - Zambia	0.2
Bonds - Macau	0.2
Bonds - Japan	0.1
Bonds - Switzerland	0.1
Bonds - Germany	0.1
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	10.7
AA/Aa/A+	23.0
A	11.2
BBB/Baa/B++	38.2
BB/Ba/B+	7.8
B	1.3
Not Rated	0.4
Total	92.6

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Global Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd)

as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	9.6
AA/Aa/A+	21.3
A	9.2
BBB/Baa/B++	42.4
BB/Ba/B+	7.3
B	0.9
CCC/Caa/C++	0.3
Not Rated	0.1
Total	91.1

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$114,000 (March 31, 2024 - \$134,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,392	(2,320)	1,072	11.8
Total	3,392	(2,320)	1,072	11.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	2,949	(2,308)	641	5.8
Total	2,949	(2,308)	641	5.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$107,000 (March 31, 2024 - \$64,000). 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, 2025

	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	30	367	1,067	6,423	7,887

as at March 31, 2024

	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	87	912	1,355	7,083	9,437

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$167,000 (March 31, 2024 - \$193,000). In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

CI Global Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarize/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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	555	-	-	555
Bonds	-	7,887	-	7,887
Exchange-Traded Fund(s)	586	-	-	586
Foreign currency forward contract(s), net	-	(14)	-	(14)
Total	1,141	7,873	-	9,014

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	660	-	-	660
Bonds	-	9,437	-	9,437
Exchange-Traded Fund(s)	685	-	-	685
Foreign currency forward contract(s), net	-	(19)	-	(19)
Total	1,345	9,418	-	10,763

During the year ended March 31, 2024, investments with a fair value of \$28,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

CI Global Green Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	18,230	17,180
Investments pledged as collateral	-	-
Cash	328	70
Unrealized gain on futures and foreign currency forward contracts	-	7
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	28
Dividends receivable	-	-
Interest receivable	139	135
Fees rebate receivable	1	1
	18,698	17,421
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	44	8
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Accounts payable and accrued liabilities	5	5
	50	14
Net assets attributable to holders of redeemable units	18,648	17,407

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:	
	2025	2024	2025	2024	2025	2024
Series A	722	662	10.91	10.48	66,189	63,210
Series AH	11	14	10.36*	10.42*	761	1,027
Series F	461	460	10.92	10.48	42,172	43,896
Series FH	12	15	10.37*	10.43*	764	1,035
Series I	416	332	10.92	10.49	38,114	31,624
Series IH	11	15	10.37*	10.43*	762	1,047
Series P	212	213	10.92	10.48	19,419	20,334
Series PH	12	15	10.37*	10.43*	767	1,044
Series W	1,629	1,178	11.11	10.67	146,575	110,387
Series WH	11	15	10.54*	10.60*	748	1,045
ETF C\$						
Series	13,565	13,064	21.70	20.90	625,000	625,000
ETF US\$						
Hedged						
Series	1,586	1,424	22.04*	21.02*	50,000	50,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH and ETF US\$ Hedged Series are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Global Green 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	612	436
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	64	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	695	12
Total net gain (loss) on investments and derivatives	1,371	448
Other income		
Securities lending revenue (Note 6)	1	-
Foreign exchange gain (loss) on cash	14	5
Fees rebate	64	61
Other income	-	-
Total other income	79	66
Total income	1,450	514
Expenses		
Management fees (Note 5)	84	74
Administration fees (Note 5)	30	27
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	4	4
Other expenses	-	-
Total expenses	120	107
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,330	407

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:	
	2025	2024	2025	2024	2025	2024
Series A	42	9	0.65	0.31	64,553	33,217
Series AH	2	-	1.87	0.27	825	1,023
Series F	32	16	0.68	0.65	47,113	24,768
Series FH	2	1	1.96	0.35	828	1,028
Series I	20	6	0.63	0.25	32,493	21,992
Series IH	2	1	2.07	0.47	830	1,035
Series P	14	10	0.74	0.81	19,544	11,716
Series PH	2	1	2.04	0.43	833	1,033
Series W	94	28	0.74	0.28	126,823	101,030
Series WH	2	-	2.09	0.45	820	1,034
ETF CS						
Series	918	299	1.47	0.50	625,000	601,708
ETF US\$						
Hedged						
Series	200	36	4.01	0.73	50,000	50,000

The accompanying notes are an integral part of these financial statements.

CI Global Green 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 AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	662	157	14	14	460	106	15	14
Increase (decrease) in net assets attributable to holders of redeemable units	42	9	2	-	32	16	2	1
Distributions to holders of redeemable units								
From net investment income	(8)	(4)	(1)	-	(8)	(4)	(1)	-
From net realized gains	(3)	(1)	-	-	(3)	(1)	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(11)	(5)	(1)	-	(11)	(5)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	256	514	-	-	178	372	-	-
Reinvestment of distributions to holders of redeemable units	11	4	1	-	11	5	1	-
Redemption of redeemable units	(238)	(17)	(5)	-	(209)	(34)	(5)	-
Net increase (decrease) from redeemable unit transactions	29	501	(4)	-	(20)	343	(4)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	60	505	(3)	-	1	354	(3)	1
Net assets attributable to holders of redeemable units at the end of period/year	722	662	11	14	461	460	12	15

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	332	189	15	14	213	13	15	14
Increase (decrease) in net assets attributable to holders of redeemable units	20	6	2	1	14	10	2	1
Distributions to holders of redeemable units								
From net investment income	(8)	(6)	(1)	-	(4)	(3)	(1)	-
From net realized gains	(3)	(1)	-	-	(2)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(11)	(7)	(1)	-	(6)	(3)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	297	161	-	-	3	198	-	-
Reinvestment of distributions to holders of redeemable units	11	6	1	-	6	3	1	-
Redemption of redeemable units	(233)	(23)	(6)	-	(18)	(8)	(5)	-
Net increase (decrease) from redeemable unit transactions	75	144	(5)	-	(9)	193	(4)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	84	143	(4)	1	(1)	200	(3)	1
Net assets attributable to holders of redeemable units at the end of period/year	416	332	11	15	212	213	12	15

The accompanying notes are an integral part of these financial statements.

CI Global Green Bond 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		Series WH		ETF CS Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,178	982	15	15	13,064	12,041	1,424	1,416
Increase (decrease) in net assets attributable to holders of redeemable units	94	28	2	-	918	299	200	36
Distributions to holders of redeemable units								
From net investment income	(30)	(24)	(1)	-	(389)	(323)	(90)	(26)
From net realized gains	(12)	(3)	-	-	(151)	(42)	(35)	(3)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(42)	(27)	(1)	-	(540)	(365)	(125)	(29)
Redeemable unit transactions								
Proceeds from redeemable units issued	671	271	-	-	-	1,047	-	-
Reinvestment of distributions to holders of redeemable units	42	27	1	-	123	42	87	1
Redemption of redeemable units	(314)	(103)	(6)	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	399	195	(5)	-	123	1,089	87	1
Net increase (decrease) in net assets attributable to holders of redeemable units	451	196	(4)	-	501	1,023	162	8
Net assets attributable to holders of redeemable units at the end of period/year	1,629	1,178	11	15	13,565	13,064	1,586	1,424

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	17,407	14,975
Increase (decrease) in net assets attributable to holders of redeemable units	1,330	407
Distributions to holders of redeemable units		
From net investment income	(542)	(390)
From net realized gains	(209)	(51)
Return of capital	-	-
Total distributions to holders of redeemable units	(751)	(441)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,405	2,563
Reinvestment of distributions to holders of redeemable units	296	88
Redemption of redeemable units	(1,039)	(185)
Net increase (decrease) from redeemable unit transactions	662	2,466
Net increase (decrease) in net assets attributable to holders of redeemable units	1,241	2,432
Net assets attributable to holders of redeemable units at the end of period/year	18,648	17,407

The accompanying notes are an integral part of these financial statements.

CI Global Green Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,330	407
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(64)	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(695)	(12)
Unrealized foreign exchange (gain) loss on cash	(1)	1
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	2,363	2,943
Purchase of investments and derivatives	(2,546)	(6,184)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(4)	(27)
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(1)
Amortization interest earned	(66)	-
Net cash from (used in) operating activities	318	(2,871)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(456)	(352)
Proceeds from issuance of redeemable units	1,432	2,534
Amounts paid on redemption of redeemable units	(1,037)	(185)
Net cash from (used in) financing activities	(61)	1,997
Unrealized foreign exchange gain (loss) on cash	1	(1)
Net increase (decrease) in cash	257	(874)
Cash (bank overdraft), beginning of period/year	70	945
Cash (bank overdraft), end of period/year	328	70
Supplementary Information:		
Interest received, net of withholding tax*	542	410
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Green Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
USD	500,000	Brookfield Finance Inc., 2.72%, April 15, 2031	523,182	638,142	
	600,000	CDP Financial Inc., 3.8%, June 02, 2027	599,832	614,736	
	430,000	City of Ottawa, 2.5%, May 11, 2051	294,937	302,895	
	400,000	City of Toronto, 4.4%, December 14, 2042	374,704	403,616	
	1,590,000	Government of Canada, 2.25%, December 01, 2029	1,513,328	1,566,485	
	1,555,000	Government of Canada, 3.5%, March 01, 2034	1,564,295	1,624,179	
	230,000	Northland Power Inc., Variable Rate, June 30, 2083	227,732	249,119	
	350,000	Ontario Power Generation Inc., (OPG), 4.92%, July 19, 2032	347,491	373,834	
	500,000	Ontario Teachers' Finance Trust, 4.45%, June 02, 2032	498,435	534,638	
	1,500,000	Province of Ontario, 1.85%, February 01, 2027	1,394,763	1,481,816	
	880,000	Province of Ontario, 4.1%, March 04, 2033	894,765	924,317	
	575,000	Province of Quebec, 3.65%, May 20, 2032	563,898	590,291	
	420,000	South Coast British Columbia Transportation Authority, 2.65%, October 29, 2050	297,948	305,434	
			9,095,310	9,609,502	51.5
GERMANY					
EUR	950,000	Federal Republic of Germany, Zero Coupon, August 15, 2030	1,145,412	1,308,367	
EUR	60,000	Federal Republic of Germany, Zero Coupon, August 15, 2050	47,458	43,799	
EUR	950,000	Kreditanstalt Fuer Wiederaufbau, 2%, November 15, 2029	1,207,435	1,445,100	
			2,400,305	2,797,266	15.0
U.S.A.					
USD	500,000	Apple Inc., 3%, June 20, 2027	640,577	702,973	
USD	350,000	Consolidated Edison Co. of New York Inc., 3.35%, April 01, 2030	422,266	475,876	
USD	250,000	DTE Electric Co., Series B, 3.65%, March 01, 2052	267,173	264,635	
USD	250,000	Hyundai Capital America, 5.8%, June 26, 2025	328,762	360,520	
USD	250,000	JPMorgan Chase & Co., Variable Rate, October 22, 2027	340,350	368,229	
			1,999,128	2,172,233	11.6
LUXEMBOURG					
USD	850,000	European Investment Bank, 3.75%, February 14, 2033	1,145,400	1,187,475	6.4
SPAIN					
EUR	550,000	Kingdom of Spain, 1%, July 30, 2042	520,311	552,870	3.0
NORWAY					
	500,000	Kommunalbanken AS, 3.8%, December 07, 2027	499,390	513,665	2.7
BELGIUM					
EUR	450,000	European Union, 0.4%, February 04, 2037	416,729	502,024	2.7
NETHERLANDS					
EUR	400,000	Kingdom of the Netherlands, 0.5%, January 15, 2040	380,004	430,596	2.3
CHILE					
USD	200,000	AES Andes SA, 6.3%, March 15, 2029	270,079	295,531	1.6
U.K.					
GBP	200,000	United Kingdom Treasury Bond, 1.5%, July 31, 2053	174,428	168,862	0.9
		Total Investment Portfolio before Derivative Instruments	16,901,084	18,230,024	97.7
		Foreign Currency Forward Contract(s)		(44,063)	(0.2)
		Total Investment Portfolio	16,901,084	18,185,961	97.5
		Other Net Assets (Liabilities)		461,844	2.5
		Net Assets Attributable to Holders of Redeemable Units		18,647,805	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Green Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	44,878	USD	31,382	1.43	(265)
Bank of Montreal	A-1	May 20, 2025	CAD	150,351	USD	105,619	1.42	(1,275)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	1,562	USD	1,095	1.43	(13)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	5	CAD	7	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	8	CAD	12	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	13	CAD	19	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	12	CAD	18	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	12	CAD	17	0.70	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,806	CAD	11,273	0.69	(46)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,815	CAD	11,286	0.69	(46)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,801	CAD	11,266	0.69	(46)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,840	CAD	11,322	0.69	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	7,873	CAD	11,369	0.69	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,099,236	CAD	1,587,389	0.69	(6,537)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	245,030	USD	171,960	1.42	(1,835)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	USD	112,262	CAD	161,213	0.70	(51)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	87,753	GBP	47,800	1.84	(779)
Citibank NA, New York	A-1	May 20, 2025	CAD	263,484	USD	184,834	1.43	(1,862)
Citibank NA, New York	A-1	June 12, 2025	GBP	2,900	CAD	5,316	0.55	55
Goldman Sachs International	A-1	May 20, 2025	CAD	150,352	USD	105,619	1.42	(1,274)
Goldman Sachs International	A-1	June 12, 2025	CAD	3,205,866	EUR	2,077,300	1.54	(27,954)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	226,188	USD	158,429	1.43	(1,251)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	150,836	USD	105,619	1.43	(790)
Total Foreign Currency Forward Contract(s) Value								(44,063)

*Credit rating provided by S&P Global Ratings.

CI Global Green 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, 2025

	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	(44)	-	-	(44)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(44)	-	-	(44)

as at March 31, 2024

	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	7	-	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	7	-	-	7
Derivative liabilities - Foreign currency forward contracts	(8)	-	-	(8)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(8)	-	-	(8)

The accompanying notes are an integral part of these financial statements.

CI Global Green Bond 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Green Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AH		Series F		Series FH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	63,210	14,923	1,027	1,018	43,896	10,101	1,035	1,020
Redeemable units issued	23,945	49,464	-	-	16,516	36,679	-	-
Redeemable units issued for reinvested distributions	1,066	423	54	9	1,052	479	59	15
Redeemable units redeemed	(22,032)	(1,600)	(320)	-	(19,292)	(3,363)	(330)	-
Number of redeemable units at the end of period/year	66,189	63,210	761	1,027	42,172	43,896	764	1,035

	Series I		Series IH		Series P		Series PH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	31,624	18,017	1,047	1,023	20,334	1,260	1,044	1,023
Redeemable units issued	27,578	15,271	-	-	193	19,498	-	-
Redeemable units issued for reinvested distributions	1,014	614	65	24	552	320	64	21
Redeemable units redeemed	(22,102)	(2,278)	(350)	-	(1,660)	(744)	(341)	-
Number of redeemable units at the end of period/year	38,114	31,624	762	1,047	19,419	20,334	767	1,044

	Series W		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	110,387	92,022	1,045	1,023	625,000	575,000	50,000	50,000
Redeemable units issued	61,867	25,572	-	-	-	50,000	-	-
Redeemable units issued for reinvested distributions	3,828	2,526	63	22	-	-	-	-
Redeemable units redeemed	(29,507)	(9,733)	(360)	-	-	-	-	-
Number of redeemable units at the end of period/year	146,575	110,387	748	1,045	625,000	625,000	50,000	50,000

†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 Green Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.000	0.18
Series AH	1.000	0.18
Series F	0.500	0.18
Series FH	0.500	0.18
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.18
Series PH	Paid directly by investor	0.18
Series W	Paid directly by investor	0.12
Series WH	Paid directly by investor	0.12
ETF C\$ Series	0.500	0.18
ETF US\$ Hedged Series	0.500	0.18

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	926	855
Collateral (non-cash)	973	898

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	29.9	-

CI Global Green Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Green Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Canada	50.2
U.S.A.	15.5
Germany	14.9
Luxembourg	6.3
France	3.9
Norway	2.9
Netherlands	2.4
Chile	1.6
Other Net Assets (Liabilities)	1.3
U.K.	1.0
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	49.7
AA/Aa/A+	31.9
A	11.3
BBB/Baa/B++	3.6
BB/Ba/B+	1.3
Total	97.8

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	40.6
AA/Aa/A+	38.0
A	13.1
BBB/Baa/B++	5.6
BB/Ba/B+	1.4
Total	98.7

^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

CI Global Green Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	4,442	557	4,999	26.8
Euro	4,301	(3,234)	1,067	5.7
British Pound	188	(83)	105	0.6
Total	8,931	(2,760)	6,171	33.1

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	4,724	317	5,041	29.0
Euro	4,211	-	4,211	24.2
British Pound	193	(86)	107	0.6
Total	9,128	231	9,359	53.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$617,000 (March 31, 2024 - \$936,000). 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, 2025

	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	361	3,681	3,307	10,881	18,230

as at March 31, 2024

	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	909	2,419	2,357	11,495	17,180

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$297,000 (March 31, 2024 - \$288,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	18,230	-	18,230
Foreign currency forward contract(s), net	-	(44)	-	(44)
Total	-	18,186	-	18,186

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	17,180	-	17,180
Foreign currency forward contract(s), net	-	(1)	-	(1)
Total	-	17,179	-	17,179

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Financial Statements

Statement of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025
Assets	
Current assets	
Investments	440,917
Investments pledged as collateral	-
Cash	4,849
Unrealized gain on futures and foreign currency forward contracts	28
Swaps, swaptions and options	-
Receivable for investments sold	371
Receivable for unit subscriptions	5
Dividends receivable	12
Interest receivable	4,070
Fees rebate receivable	11
	450,263
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	1,248
Swaps, swaptions and options	-
Management fees payable	11
Administration fees payable	5
Distributions payable to holders of redeemable units	-
Payable for investments purchased	2,298
Payable for unit redemptions	3,123
Accounts payable and accrued liabilities	126
	6,811
Net assets attributable to holders of redeemable units	443,452

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	2,064	10.23	201,778
Series F	57	10.25	5,592
Series I	11,083	10.25	1,081,363
Series P	40	10.25	3,866
Series W	11	10.25	1,013
ETF CS			
Series	430,197	20.32	21,167,000

The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per unit amounts and number of units)

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	103
Interest for distribution purposes	10,428
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	(7,126)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	7,949
Total net gain (loss) on investments and derivatives	11,354
Other income	
Securities lending revenue (Note 6)	-
Foreign exchange gain (loss) on cash	(40)
Fees rebate	729
Other income	-
Total other income	689
Total income	12,043
Expenses	
Management fees (Note 5)	741
Administration fees (Note 5)	368
Commissions and other portfolio transaction costs	10
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	50
Other expenses	-
Total expenses	1,170
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,873

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	18	0.25	71,408
Series F	3	0.31	9,579
Series I	264	0.39	681,172
Series P	1	0.28	1,729
Series W	-	0.38	1,004
ETF C\$			
Series	10,587	0.62	17,160,676

CI Global Short-Term Bond Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended March 31 (in \$000's)

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	18	3	264	1
Distributions to holders of redeemable units				
From net investment income	(8)	(1)	(109)	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(8)	(1)	(109)	-
Redeemable unit transactions				
Proceeds from redeemable units issued	2,661	156	10,855	62
Reinvestment of distributions to holders of redeemable units	8	1	109	-
Redemption of redeemable units	(615)	(102)	(36)	(23)
Net increase (decrease) from redeemable unit transactions	2,054	55	10,928	39
Net increase (decrease) in net assets attributable to holders of redeemable units	2,064	57	11,083	40
Net assets attributable to holders of redeemable units at the end of period	2,064	57	11,083	40

	Series W 2025	ETF C\$ Series 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	10,587	10,873
Distributions to holders of redeemable units			
From net investment income	-	(8,836)	(8,954)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	(8,836)	(8,954)
Redeemable unit transactions			
Proceeds from redeemable units issued	11	459,753	473,498
Reinvestment of distributions to holders of redeemable units	-	1,116	1,234
Redemption of redeemable units	-	(32,423)	(33,199)
Net increase (decrease) from redeemable unit transactions	11	428,446	441,533
Net increase (decrease) in net assets attributable to holders of redeemable units	11	430,197	443,452
Net assets attributable to holders of redeemable units at the end of period	11	430,197	443,452

The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Financial Statements

Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	10,873
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	7,126
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(7,949)
Unrealized foreign exchange (gain) loss on cash	89
Commissions and other portfolio transaction costs	10
Proceeds from sale and maturity of investments and derivatives	325,497
Purchase of investments and derivatives	(762,453)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	(12)
(Increase) decrease in interest receivable	(4,070)
Increase (decrease) in management fees payable	11
Increase (decrease) in administration fees payable	5
Change in other accounts receivable and payable	115
Net cash from (used in) operating activities	(430,758)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(7,721)
Proceeds from issuance of redeemable units	473,494
Amounts paid on redemption of redeemable units	(30,077)
Net cash from (used in) financing activities	435,696
Unrealized foreign exchange gain (loss) on cash	(89)
Net increase (decrease) in cash	4,938
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	4,849
Supplementary Information:	
Interest received, net of withholding tax*	6,358
Dividends received, net of withholding tax*	91
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
CANADA					
	60,000	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	1,447,836	1,478,400	
	20,000	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	481,889	496,800	
	20,000	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	476,016	490,800	
	41,000	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	990,150	1,015,570	
			3,395,891	3,481,570	0.8
		Total Equities	3,395,891	3,481,570	0.8
BONDS					
CANADA					
USD	2,000,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	3,044,049	3,057,895	
	3,845,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	3,830,116	3,846,144	
	3,000,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	2,842,500	2,950,460	
	3,439,000	Bank of Montreal, Variable Rate, November 26, 2080	3,391,473	3,432,630	
USD	3,500,000	Brookfield Finance Inc., 4.25%, June 02, 2026	4,758,703	5,018,429	
	5,000,000	Brookfield Renewable Partners ULC, 3.75%, June 02, 2025	4,987,000	5,001,962	
USD	2,975,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	4,165,798	4,227,409	
	5,000,000	Canadian Natural Resources Ltd., 2.5%, January 17, 2028	4,820,600	4,895,388	
	5,000,000	Daimler Truck Finance Canada Inc., 4.54%, September 27, 2029	5,165,650	5,162,496	
USD	3,500,000	Element Fleet Management Corp., 5.64%, March 13, 2027	4,890,861	5,119,748	
USD	1,200,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	1,646,594	1,740,748	
	5,000,000	Enbridge Inc., 3.9%, February 25, 2030	4,998,650	5,044,213	
USD	3,350,000	Enerflex Ltd., 9%, October 15, 2027	4,833,675	4,949,394	
	1,000,000	Equitable Bank, 1.88%, November 26, 2025	973,510	991,706	
	1,500,000	Equitable Bank, 3.36%, March 02, 2026	1,485,105	1,501,237	
	3,000,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	2,995,740	3,019,214	
	47,400,000	Government of Canada, 2.75%, September 01, 2027	47,171,481	47,709,023	
	8,800,000	Government of Canada, 3%, February 01, 2027	8,867,496	8,885,221	
	2,225,000	Government of Canada, 3.25%, November 01, 2026	2,238,639	2,251,958	
	40,676,000	Government of Canada, 3.5%, September 01, 2029	41,886,947	42,215,639	
	5,000,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	5,013,150	5,060,279	
	3,000,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	3,000,000	3,016,450	
	5,000,000	National Bank of Canada, 5.3%, November 03, 2025	5,080,250	5,067,922	
	5,775,000	Nissan Canada Inc., 2.1%, September 22, 2025	5,683,367	5,728,274	
	5,000,000	Pembina Pipeline Corp., 4.24%, June 15, 2027	5,066,250	5,087,088	
	4,120,000	Penske Truck Leasing Canada Inc., 3.7%, October 01, 2027	4,115,344	4,152,677	
	11,550,000	Province of Alberta, 4.1%, June 01, 2029	12,063,888	12,149,807	
	11,600,000	Province of Ontario, 4%, March 08, 2029	12,044,819	12,142,022	
	5,000,000	Rogers Communications Inc., 3.65%, March 31, 2027	5,034,500	5,034,282	
	1,100,000	SmartCentres REIT, Series X, 1.74%, December 16, 2025	1,056,577	1,089,475	
USD	2,225,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	3,067,932	3,197,487	
USD	926,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	1,294,524	1,326,172	
	4,650,000	TransCanada Trust, Series 2017-A, Convertible, Variable Rate, May 18, 2077	4,586,295	4,654,026	
			226,101,483	228,726,875	51.6
U.S.A.					
USD	3,500,000	Apple Inc., 1.2%, February 08, 2028	4,384,275	4,642,750	
USD	3,500,000	AT&T Inc., 1.7%, March 25, 2026	4,578,081	4,899,267	
USD	2,400,000	Avolon TLB Borrower 1 (US) LLC, Variable Rate, June 24, 2030	3,251,328	3,454,445	
USD	3,500,000	Baxter International Inc., 2.6%, August 15, 2026	4,618,819	4,899,709	
USD	1,280,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	1,771,689	1,827,655	
USD	1,000,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	1,374,406	1,444,806	
	1,667,000	BX Trust, Class A, Series 24-PUREX, Floating Rate, November 15, 2041	1,667,000	1,672,518	
	333,000	BX Trust, Class B, Series 24-PUREX, Floating Rate, November 15, 2042	333,000	334,509	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Short-Term Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	3,200,000	Carnival Corp., 7.63%, March 01, 2026	4,415,579	4,607,506	
USD	3,000,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.5%, May 01, 2026	4,057,350	4,313,464	
USD	5,422,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	7,470,971	7,793,621	
USD	2,493,750	CQP Holdco LP, Variable Rate, December 31, 2030	3,584,641	3,583,374	
USD	3,500,000	CVS Health Corp., 2.88%, June 01, 2026	4,641,563	4,935,447	
USD	3,500,000	Darden Restaurants Inc., 3.85%, May 01, 2027	4,712,416	4,962,908	
USD	240,000	Delta 2 (Lux) SARL, Floating Rate, September 19, 2031	327,252	345,265	
USD	750,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	1,021,311	1,078,953	
USD	1,980,000	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	2,693,195	2,848,436	
USD	4,500,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	6,461,068	6,648,948	
USD	3,500,000	General Motors Co., 6.8%, October 01, 2027	5,063,405	5,243,024	
USD	1,799,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	2,595,586	2,586,586	
USD	1,745,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	2,509,310	2,504,816	
USD	3,000,000	Hess Midstream Operations LP, 5.88%, March 01, 2028	4,370,550	4,339,988	
USD	3,175,000	Hilton Domestic Operating Co., Inc., 5.38%, May 01, 2025	4,314,646	4,565,006	
USD	2,603,277	HUB International Ltd., Floating Rate, June 20, 2030	3,719,172	3,734,820	
USD	434,910	INEOS US Finance LLC, Variable Rate, February 19, 2030	593,023	602,876	
USD	1,200,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	1,603,444	1,623,248	
USD	675,000	JPMorgan Chase & Co., 3.9%, July 15, 2025	921,676	969,200	
USD	3,500,000	Marathon Petroleum Corp., 4.7%, May 01, 2025	4,760,090	5,035,512	
USD	1,750,000	Match Group Holdings II LLC, 5%, December 15, 2027	2,376,418	2,468,559	
USD	4,198,000	Nationstar Mortgage Holdings Inc., 5%, February 01, 2026	5,712,935	6,020,459	
USD	388,000	NCL Corp., Ltd., 5.88%, March 15, 2026	524,041	557,273	
USD	1,500,000	NCL Corp., Ltd., 5.88%, February 15, 2027	2,156,370	2,156,595	
USD	2,000,000	OneMain Finance Corp., 3.5%, January 15, 2027	2,707,513	2,759,861	
USD	4,682,000	Pacific Gas and Electric Co., 3.45%, July 01, 2025	6,288,124	6,711,085	
USD	2,000,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	2,706,911	2,873,330	
USD	1,000,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	1,341,264	1,427,506	
USD	846,154	SkyMiles IP Ltd., Variable Rate, October 20, 2027	1,239,994	1,231,588	
USD	738,242	TIH Insurance Holdings LLC, Variable Rate, May 06, 2031	1,000,835	1,057,055	
USD	426,215	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	592,062	625,019	
USD	3,500,000	Wells Fargo & Co., Variable Rate, April 22, 2028	4,918,592	5,145,315	
			123,379,905	128,532,302	28.9
IRELAND					
USD	1,100,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,537,410	1,583,409	
USD	3,500,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	4,440,654	4,737,927	
USD	5,000,000	Avolon Holdings Funding Ltd., 4.95%, January 15, 2028	7,005,762	7,163,192	
USD	3,115,000	Castlake Aviation Finance DAC, 5%, April 15, 2027	4,372,431	4,528,794	
			17,356,257	18,013,322	4.1
HONG KONG					
USD	3,054,000	Studio City Finance Ltd., 6%, July 15, 2025	4,383,453	4,397,440	1.0
NETHERLANDS					
USD	3,000,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	4,074,296	4,317,241	1.0
GERMANY					
USD	2,670,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	3,592,014	3,835,505	0.9
U.K.					
USD	870,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	1,199,312	1,339,111	0.3
ZAMBIA					
USD	589,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	843,520	847,533	0.2
		Total Bonds	380,930,240	390,009,329	88.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Short-Term Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SHORT-TERM INVESTMENT(S)			
	9,000,000	Government of Canada, 2.59%, August 27, 2025	8,892,630	8,892,630	
	11,000,000	Government of Canada, 2.746%, May 07, 2025	10,930,260	10,930,260	
	28,000,000	Government of Canada, 3.047%, June 04, 2025	27,603,520	27,603,520	
		Total Short-Term Investment(s)	47,426,410	47,426,410	10.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	431,752,541	440,917,309	99.5
		Commissions and other portfolio transaction costs	(4,543)		
		Total Investment Portfolio before Derivative Instruments	431,747,998	440,917,309	99.5
		Foreign Currency Forward Contract(s)		(1,220,429)	(0.3)
		Total Investment Portfolio	431,747,998	439,696,880	99.2
		Other Net Assets (Liabilities)		3,755,095	0.8
		Net Assets Attributable to Holders of Redeemable Units		443,451,975	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	6,021,221	USD	4,210,482	1.43	(35,508)
Bank of Montreal	A-1	May 20, 2025	CAD	20,172,558	USD	14,170,899	1.42	(171,085)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	10,845	USD	7,552	1.44	4
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	32,875,570	USD	23,071,871	1.42	(246,246)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,655,528	USD	1,153,654	1.44	1,200
Citibank NA, New York	A-1	May 20, 2025	CAD	35,351,574	USD	24,799,073	1.43	(249,801)
Citibank NA, New York	A-1	June 11, 2025	CAD	1,796,797	USD	1,265,270	1.42	(17,586)
Citibank NA, New York	A-1	June 11, 2025	USD	4,684,200	CAD	6,691,406	0.70	25,687
Goldman Sachs International	A-1	May 20, 2025	CAD	20,172,700	USD	14,170,899	1.42	(170,943)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	30,347,656	USD	21,256,348	1.43	(167,809)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	6,217,048	USD	4,379,600	1.42	(82,955)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,654,982	USD	1,153,654	1.43	654
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	20,237,602	USD	14,170,899	1.43	(106,041)
Total Foreign Currency Forward Contract(s) Value								(1,220,429)

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Short-Term Bond Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	28	(28)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	28	(28)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,248)	28	-	(1,220)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,248)	28	-	(1,220)

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	7
Soft dollar commissions†	2

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	261,391	15,456	1,074,162	6,077
Redeemable units issued for reinvested distributions	829	91	10,719	27
Redeemable units redeemed	(60,442)	(9,955)	(3,518)	(2,238)
Number of redeemable units at the end of period	201,778	5,592	1,081,363	3,866

	Series W 2025	ETF C\$ Series 2025
Number of redeemable units at the beginning of period	-	-
Redeemable units issued	1,000	22,767,000
Redeemable units issued for reinvested distributions	13	-
Redeemable units redeemed	-	(1,600,000)
Number of redeemable units at the end of period	1,013	21,167,000

†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 Short-Term Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.800	0.15
Series F	0.300	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
ETF C\$ Series	0.300	0.15

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	2,358
Collateral (non-cash)	2,476

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	3,562
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Short-Term Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	33.9
AA/Aa/A+	6.7
A	2.8
BBB/Baa/B++	31.9
BB/Ba/B+	22.8
B	1.3
Total	99.4

^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, 2025, the Fund was exposed to other price risk as some of its assets were invested in preferred shares.

As at March 31, 2025, 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 \$348,000. 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	193,127	(171,043)	22,084	5.0
Total	193,127	(171,043)	22,084	5.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian 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 \$2,208,000. 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, 2025

	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	116,569	172,656	100,284	47,927	437,436

As at March 31, 2025, had the prevailing interest rates increased or decreased by 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 \$3,321,000. In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Short-Term Bond 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	3,482	-	-	3,482
Bonds	-	390,009	-	390,009
Short-term investment(s)	-	47,426	-	47,426
Foreign currency forward contract(s), net	-	(1,220)	-	(1,220)
Total	3,482	436,215	-	439,697

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	420,226	45,992
Investments pledged as collateral	-	-
Cash	5,711	509
Unrealized gain on futures and foreign currency forward contracts	50	11
Swaps, swaptions and options	-	-
Receivable for investments sold	779	28
Receivable for unit subscriptions	4,831	710
Dividends receivable	29	3
Interest receivable	4,385	485
Fees rebate receivable	-	-
Other accounts receivable	-	-
	436,011	47,738
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	745	86
Swaps, swaptions and options	-	-
Management fees payable	24	4
Administration fees payable	5	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3,269	300
Payable for unit redemptions	3,841	7
Other accounts payable	-	-
Accounts payable and accrued liabilities	2	-
	7,886	398
Net assets attributable to holders of redeemable units	428,125	47,340

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:	
	2025	2024	2025	2024	2025	2024
Series A	134,231	17,019	10.12	9.71	13,270,238	1,753,152
Series F	224,784	29,002	10.10	9.70	22,247,603	2,990,483
Series I	15,894	1,319	10.14	9.73	1,568,216	135,495
Series P	904	-	10.08	-	89,653	-
Series W	302	-	10.29	-	29,366	-
ETF CS						
Series	52,010	-	20.80	-	2,500,000	-

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	783	131
Interest for distribution purposes	7,079	1,197
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,718)	(107)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	7,356	1,009
Total net gain (loss) on investments and derivatives	12,500	2,230
Other income		
Securities lending revenue (Note 6)	27	2
Foreign exchange gain (loss) on cash	(105)	(14)
Miscellaneous foreign income	1	-
Fees rebate	-	-
Other income	-	-
Total other income	(77)	(12)
Total income	12,423	2,218
Expenses		
Management fees (Note 5)	1,169	184
Administration fees (Note 5)	240	36
Commissions and other portfolio transaction costs	23	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	63	14
Harmonized sales tax	171	29
Other expenses	-	-
Total expenses	1,667	266
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,756	1,952

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:	
	2025	2024	2025	2024	2025	2024
Series A	3,670	747	0.64	0.70	5,751,199	1,066,723
Series F	5,857	1,183	0.66	0.79	8,892,856	1,499,977
Series I	295	22	0.70	1.17	422,974	18,642
Series P	20	-	0.39	-	50,518	-
Series W	5	-	0.59	-	7,824	-
ETF CS						
Series	909	-	0.95	-	959,459	-

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private 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 A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	17,019	8,244	29,002	10,536	1,319	1	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,670	747	5,857	1,183	295	22	20	-
Distributions to holders of redeemable units								
From net investment income	(1,660)	(396)	(3,111)	(631)	(185)	(11)	(13)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	-	(2)	-	-	-	-	-
Total distributions to holders of redeemable units	(1,661)	(396)	(3,113)	(631)	(185)	(11)	(13)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	127,030	10,187	216,825	19,216	15,949	1,297	938	-
Reinvestment of distributions to holders of redeemable units	1,623	333	2,786	263	185	11	13	-
Redemption of redeemable units	(13,450)	(2,096)	(26,573)	(1,565)	(1,669)	(1)	(54)	-
Net increase (decrease) from redeemable unit transactions	115,203	8,424	193,038	17,914	14,465	1,307	897	-
Net increase (decrease) in net assets attributable to holders of redeemable units	117,212	8,775	195,782	18,466	14,575	1,318	904	-
Net assets attributable to holders of redeemable units at the end of period/year	134,231	17,019	224,784	29,002	15,894	1,319	904	-

	Series W		ETF CS Series		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	-	-	-	-	47,340	18,781
Increase (decrease) in net assets attributable to holders of redeemable units	5	-	909	-	10,756	1,952
Distributions to holders of redeemable units						
From net investment income	(3)	-	(415)	-	(5,387)	(1,038)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	(3)	-
Total distributions to holders of redeemable units	(3)	-	(415)	-	(5,390)	(1,038)
Redeemable unit transactions						
Proceeds from redeemable units issued	306	-	52,505	-	413,553	30,700
Reinvestment of distributions to holders of redeemable units	3	-	40	-	4,650	607
Redemption of redeemable units	(9)	-	(1,029)	-	(42,784)	(3,662)
Net increase (decrease) from redeemable unit transactions	300	-	51,516	-	375,419	27,645
Net increase (decrease) in net assets attributable to holders of redeemable units	302	-	52,010	-	380,785	28,559
Net assets attributable to holders of redeemable units at the end of period/year	302	-	52,010	-	428,125	47,340

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,756	1,952
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,718	107
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(7,356)	(1,009)
Unrealized foreign exchange (gain) loss on cash	28	(10)
Commissions and other portfolio transaction costs	23	2
Proceeds from sale and maturity of investments and derivatives	207,905	18,587
Purchase of investments and derivatives	(574,685)	(46,479)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(26)	(2)
(Increase) decrease in interest receivable	(3,901)	(247)
Increase (decrease) in management fees payable	20	4
Increase (decrease) in administration fees payable	4	1
Change in other accounts receivable and payable	2	-
Amortization interest earned	-	(7)
Net cash from (used in) operating activities	(364,512)	(27,101)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(741)	(431)
Proceeds from issuance of redeemable units	407,595	29,845
Amounts paid on redemption of redeemable units	(37,112)	(3,527)
Net cash from (used in) financing activities	369,742	25,887
Unrealized foreign exchange gain (loss) on cash	(28)	10
Net increase (decrease) in cash	5,230	(1,214)
Cash (bank overdraft), beginning of period/year	509	1,713
Cash (bank overdraft), end of period/year	5,711	509
Supplementary Information:		
Interest received, net of withholding tax*	3,166	934
Dividends received, net of withholding tax*	708	124
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
CANADA					
	2,000	Artis REIT, Preferred, Series E, Variable Rate, Perpetual	42,629	40,720	
	13,000	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	317,651	321,490	
	14,750	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	241,915	244,998	
	9,975	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	167,990	169,376	
	9,250	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	170,870	169,275	
	18,750	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	314,844	318,750	
	13,750	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	228,806	230,725	
	7,700	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	131,143	144,144	
	15,325	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	186,895	182,827	
	10,525	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	121,301	125,458	
	7,525	Brookfield Corp., Preferred, Series 28-A, Variable Rate, Perpetual	129,863	126,571	
	5,000	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	91,075	103,500	
	4,975	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	96,135	102,336	
	28,338	Calfrac Well Services Ltd.	275,253	109,101	
	13,200	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	324,680	325,248	
	11,425	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	284,679	288,824	
	4,200	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	85,263	89,040	
	7,100	Canadian Utilities Ltd., Preferred, Series FF, Variable Rate, Perpetual	176,440	176,790	
	8,275	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	199,506	201,662	
	11,525	Cenovus Energy Inc., Preferred, Series 1, Variable Rate, Perpetual	229,255	272,336	
	17,810	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	432,592	443,824	
USD	2,175	Emera Inc., 4.6%, Preferred, Series L, Perpetual	48,660	43,065	
	12,500	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	426,951	421,822	
	6,025	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	106,148	114,294	
	10,975	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	212,715	219,171	
	6,600	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	116,926	129,360	
	9,500	Enbridge Inc., Preferred, Series 13, Variable Rate, Perpetual	163,542	180,975	
	10,500	Enbridge Inc., Preferred, Series F, Variable Rate, Perpetual	200,289	205,590	
USD	2,175	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	42,378	46,882	
	10,000	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	323,628	330,982	
	20,000	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	405,257	421,200	
	9,700	Fairfax Financial Holdings Ltd., Preferred, Series G, Variable Rate, Perpetual	235,031	228,823	
	17,000	Fairfax Financial Holdings Ltd., Preferred, Series I, Variable Rate, Perpetual	396,558	402,900	
	17,100	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	352,871	370,215	
	6,675	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	149,863	152,724	
	2,750	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	53,836	55,110	
	2,900	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	59,944	61,393	
	3,350	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	80,101	82,511	
	3,400	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	78,355	80,308	
	13,550	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	313,763	324,523	
	4,550	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	94,318	94,049	
	9,800	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	149,136	162,092	
	15,000	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	360,750	376,050	
	12,000	Manulife Financial Corp., Preferred, Series 13, Variable Rate, Perpetual	282,361	284,520	
	3,000	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	71,790	73,770	
	26,600	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	702,904	699,047	
	15,325	Pembina Pipeline Corp., Preferred, Series 19, Variable Rate, Perpetual	378,213	382,512	
	10,525	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	246,468	249,969	
	4,200	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	90,718	93,408	
	3,350	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	80,078	81,740	
	8,400	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	193,725	194,208	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
CANADA (cont'd)					
	28,300	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	693,288	696,179	
	17,650	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	423,990	438,426	
	16,000	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	373,930	392,640	
	10,575	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	217,808	216,470	
	2,500	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	41,092	42,750	
	6,575	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	88,053	97,639	
	11,100	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	218,942	236,208	
	5,150	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	121,118	126,690	
	15,200	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	364,557	376,504	
	23,300	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	584,629	593,217	
	1,500	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	29,652	31,905	
			13,823,121	13,998,836	3.3
EXCHANGE-TRADED FUND(S)					
USD	77,637	iShares J.P. Morgan USD Emerging Markets Bond ETF	9,729,200	10,121,034	2.4
U.S.A.					
	35,600	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	495,313	495,196	
	22,775	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	335,485	316,345	
	19,100	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	258,003	284,399	
	18,100	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	278,762	296,840	
	12,925	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	210,759	286,806	
	13,400	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	222,775	225,790	
USD	3,000	Citigroup Capital XIII, Preferred, Variable Rate	108,669	128,910	
USD	1,500	Delphi Financial Group Inc., Preferred, Variable Rate	40,786	52,615	
			1,950,552	2,086,901	0.5
		Total Equities	25,502,873	26,206,771	6.2
BONDS					
CANADA					
	531,000	Air Canada, 4.63%, August 15, 2029	525,330	523,179	
USD	5,704	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	7,229	8,195	
USD	181,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	273,323	276,739	
	1,349,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	1,436,626	1,461,942	
	1,000,000	Allied Properties REIT, 4.81%, February 24, 2029	1,000,269	1,002,874	
	1,147,000	Allied Properties REIT, 5.53%, September 26, 2028	1,157,032	1,180,572	
	1,409,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	1,297,093	1,301,768	
USD	702,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	984,778	998,043	
	358,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	330,341	347,177	
	504,000	AltaLink LP, 3.99%, June 30, 2042	460,000	474,656	
	1,714,181	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	1,850,466	1,854,096	
	1,093,000	Bank of Montreal, 4.42%, July 17, 2029	1,108,454	1,133,630	
	400,000	Bank of Montreal, 4.54%, December 18, 2028	400,266	415,523	
	1,550,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	1,624,193	1,636,918	
	724,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	756,299	760,997	
USD	200,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	271,270	293,323	
	1,489,000	Bank of Montreal, Variable Rate, July 03, 2034	1,521,272	1,548,353	
	600,000	Bank of Montreal, Variable Rate, May 26, 2082	603,970	606,930	
USD	200,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	267,080	297,993	
	766,000	Bank of Nova Scotia (The), Variable Rate, September 26, 2030	765,434	775,705	
	892,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	896,176	910,691	
	1,044,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	1,079,849	1,088,677	
	1,036,000	Bell Canada, Variable Rate, March 27, 2055	1,036,000	1,039,837	
	1,367,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	1,363,492	1,395,192	
	1,416,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	1,064,607	1,066,954	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
USD	351,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	448,374	442,035	
	145,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	135,039	138,415	
USD	142,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	196,605	201,779	
USD	363,000	Calfrac Holdings LP, 10.88%, March 15, 2026	497,199	522,279	
USD	361,286	Canada Goose Inc., Variable Rate, October 07, 2027	501,727	520,930	
	800,000	Canadian Imperial Bank of Commerce, 5.5%, January 14, 2028	831,004	846,449	
	1,245,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	1,197,532	1,169,834	
	600,000	Canadian Imperial Bank of Commerce, Series 57, Variable Rate, March 12, 2029	638,574	634,070	
	1,798,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,896,329	1,890,074	
	2,000,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	1,993,220	2,019,735	
	740,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	755,555	772,569	
	400,000	Canadian Imperial Bank of Commerce, Variable Rate, July 28, 2084	400,000	417,061	
	1,000,000	Canadian Pacific Railway Co., 3.05%, March 09, 2050	760,185	776,999	
	729,000	Canadian Western Bank, Variable Rate, January 29, 2034	750,213	782,721	
	1,178,000	Capital Power Corp., 4.42%, February 08, 2030	1,196,301	1,204,123	
	1,392,000	Capital Power Corp., 5.97%, January 25, 2034	1,466,791	1,528,017	
	409,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	437,361	452,171	
	386,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	408,553	420,962	
	300,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	300,000	300,821	
	1,433,000	Cenovus Energy Inc., 3.5%, February 07, 2028	1,398,638	1,435,938	
	265,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	335,193	318,000	
	390	Classic RMBS Trust, Class A, Series 21-1, Callable, 1.43%, November 15, 2051	390	389	
	6,937	Classic RMBS Trust, Class A, Series 21-2, Callable, 1.53%, March 15, 2052	6,937	6,873	
	600,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	623,256	638,251	
	600,000	Coastal Gaslink Pipeline LP, Series H, 5.61%, June 30, 2044	642,009	667,158	
USD	100,000	Constellation Software Inc., 5.16%, February 16, 2029	134,685	145,888	
USD	112,000	Constellation Software Inc., 5.46%, February 16, 2034	151,902	163,759	
	842,900	Constellation Software Inc., Series 1, 13.3%, March 31, 2040	1,030,560	1,003,051	
	1,656,000	CU Inc., 2.61%, September 28, 2050	1,152,002	1,188,569	
	959,000	Dream Industrial REIT, 5.38%, March 22, 2028	985,891	1,001,988	
	50,000	Eagle Credit Card Trust, Series B, 6.11%, June 17, 2028	50,000	52,772	
	131,000	Eagle Credit Card Trust, Series C, 7.12%, June 17, 2029	131,000	137,506	
	100,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	100,000	104,784	
USD	600,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	846,804	870,374	
	377,000	Empire Communities Corp., 7.63%, November 01, 2029	381,136	377,344	
USD	631,000	Empire Communities Corp., 9.75%, May 01, 2029	928,905	919,425	
	1,065,000	Enbridge Inc., 3.9%, February 25, 2030	1,065,232	1,074,417	
	1,200,000	Enbridge Inc., 4.56%, February 25, 2035	1,200,756	1,211,814	
USD	427,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	565,267	597,766	
USD	700,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	972,444	997,565	
	1,352,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	1,181,304	1,177,441	
USD	560,000	Enerflex Ltd., 9%, October 15, 2027	797,508	827,361	
	871	Fairstone Financial Issuance Trust I, Class A, Series 20-1, Callable, 2.51%, October 20, 2039	871	870	
	25,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, Callable, 3.74%, October 20, 2039	25,000	24,809	
	449,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	437,085	432,156	
	1,357,000	First Capital REIT, 5.57%, March 01, 2031	1,433,947	1,444,388	
	1,481,000	Ford Credit Canada Co., 5.05%, January 09, 2032	1,476,396	1,441,470	
	1,000,000	Ford Credit Canada Co., 5.67%, February 20, 2030	1,033,477	1,020,158	
	500,000	Fortis Inc., 4.17%, September 09, 2031	500,000	509,343	
	354,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	362,192	359,753	
	1,000,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	1,000,815	1,006,405	
	1,134,000	Gibson Energy Inc., 3.6%, September 17, 2029	1,098,029	1,123,615	

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CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,059,000	Gibson Energy Inc., 5.75%, July 12, 2033	1,147,774	1,149,910	
	237,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	226,340	230,335	
	413,000	Gildan Activewear Inc., 4.15%, November 22, 2030	412,955	414,548	
	528,000	Gildan Activewear Inc., 4.36%, November 22, 2029	530,754	539,340	
	264,000	Gildan Activewear Inc., 4.71%, November 22, 2031	265,827	270,767	
	459,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	489,763	493,757	
	100,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	105,909	106,504	
	300,000	Glacier Credit Card Trust, Series 2024, 5.59%, September 20, 2026	300,000	306,446	
	15,854,000	Government of Canada, 1.5%, June 01, 2031	14,407,267	14,746,645	
	8,359,000	Government of Canada, 1.75%, December 01, 2053	5,818,044	6,065,615	
	51,000	Government of Canada, 2.75%, September 01, 2027	51,216	51,332	
	3,415,000	Government of Canada, 2.75%, March 01, 2030	3,417,984	3,436,329	
	12,345,000	Government of Canada, 2.75%, December 01, 2055	10,973,708	11,197,885	
	5,987,000	Government of Canada, 3%, June 01, 2034	5,852,567	6,014,445	
	45,479,000	Government of Canada, 3.25%, December 01, 2034	45,814,312	46,533,971	
	965,000	Government of Canada, 3.5%, March 01, 2028	990,486	992,128	
	8,945,000	Government of Canada, 3.5%, September 01, 2029	9,236,333	9,283,580	
	11,600,000	Government of Canada, 3.5%, December 01, 2045	11,919,868	12,147,842	
	1,224,000	Granite REIT Holdings LP, 4%, October 04, 2029	1,218,374	1,225,916	
	1,325,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	1,317,083	1,325,836	
	863,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	781,412	759,759	
	1,055,000	Home Trust Co., 5.76%, May 19, 2026	1,070,764	1,078,848	
	1,284,000	Independent Order of Foresters (The), Series 20-1, Variable Rate, October 15, 2035	1,175,513	1,189,890	
	1,245,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	1,102,340	1,101,398	
	1,552,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	1,668,875	1,702,821	
	608,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	614,170	625,066	
	966,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	968,230	983,757	
	179,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	179,123	178,748	
	809,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	836,895	848,121	
	277,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	269,107	278,757	
	645,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	645,290	648,537	
USD	25,000	Manitoulin USD Ltd., Series 1B, Floating Rate, December 10, 2025	33,063	35,973	
	1,458,000	Manulife Financial Corp., Variable Rate, February 23, 2034	1,499,319	1,528,671	
	1,165,000	Manulife Financial Corp., Variable Rate, June 19, 2082	1,200,850	1,212,246	
	656,000	Mattamy Group Corp., 4.63%, March 01, 2028	635,486	641,240	
	1,161,000	MCAP Commercial LP, 3.38%, November 26, 2027	1,139,786	1,148,945	
	1,500,000	Metro Inc., 3.41%, February 28, 2050	1,172,837	1,183,608	
	1,328,000	Nissan Canada Inc., 2.1%, September 22, 2025	1,296,193	1,317,255	
	344,000	Northland Power Inc., Variable Rate, June 30, 2083	371,469	372,595	
USD	718,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	941,137	988,833	
USD	59,000	NOVA Chemicals Corp., 7%, December 01, 2031	83,379	88,588	
USD	352,000	NOVA Chemicals Corp., 9%, February 15, 2030	529,984	545,143	
	1,652,000	Original Wempi Inc., 7.79%, October 04, 2027	1,791,163	1,794,129	
	422,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	386,469	407,698	
	1,760,000	Primaris REIT, 6.37%, June 30, 2029	1,883,970	1,907,821	
	2,000,000	Reliance LP, 2.67%, August 01, 2028	1,931,509	1,938,966	
	1,420,000	RioCan REIT, 4.62%, October 03, 2031	1,415,171	1,431,632	
	480,000	Rogers Communications Inc., 3.75%, April 15, 2029	449,368	481,487	
	929,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	922,766	932,897	
	600,000	Royal Bank of Canada, 5.23%, June 24, 2030	627,980	647,292	
	785,000	Royal Bank of Canada, Series BT, Convertible, Variable Rate, February 24, 2027	724,086	710,600	
	800,000	Royal Bank of Canada, Variable Rate, January 25, 2029	845,528	849,771	

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CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,200,000	Royal Bank of Canada, Variable Rate, October 24, 2029	1,215,915	1,233,454	
	1,259,000	Royal Bank of Canada, Variable Rate, October 17, 2030	1,263,268	1,283,481	
	400,000	Royal Bank of Canada, Variable Rate, February 01, 2033	397,524	414,795	
	1,328,000	Royal Bank of Canada, Variable Rate, February 04, 2035	1,331,056	1,343,841	
	500,000	Royal Bank of Canada, Variable Rate, October 17, 2035	500,000	512,639	
	1,000,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	1,040,231	1,051,682	
	411,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	413,240	413,740	
USD	377,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	533,724	548,840	
USD	150,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	210,475	219,110	
	833,000	Stella-Jones Inc., 4.31%, October 01, 2031	833,053	841,316	
	1,499,480	Strait Crossing Development Corp., 6.17%, September 15, 2031	1,514,404	1,520,600	
	93,000	Surge Energy Inc., 8.5%, September 05, 2029	93,618	93,930	
	633,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	647,866	662,788	
	500,000	Toromont Industries Ltd., 3.76%, March 28, 2030	500,000	503,660	
	1,700,000	Toronto-Dominion Bank (The), 4.68%, August 01, 2029	1,744,044	1,775,944	
USD	447,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	642,202	666,952	
	1,187,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,182,701	1,178,507	
	1,710,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,791,675	1,800,514	
	1,612,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	1,618,335	1,634,936	
	2,355,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	2,356,931	2,374,718	
	304,000	TransAlta Corp., 5.63%, March 24, 2032	304,760	306,850	
	1,000,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	938,528	942,148	
USD	182,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	240,477	253,409	
USD	120,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	163,720	167,213	
USD	247,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	320,302	332,609	
	1,341,000	Veren Inc., 5.5%, June 21, 2034	1,370,849	1,409,249	
USD	25,000	Vermilion Energy Inc., 7.25%, February 15, 2033	35,994	34,330	
	1,496,000	Videotron Ltd., 4.65%, July 15, 2029	1,521,333	1,553,682	
	884,000	Videotron Ltd., 5%, July 15, 2034	895,391	919,915	
	1,500,000	Waste Connections Inc., 4.5%, June 14, 2029	1,536,083	1,565,339	
	1,313,000	Whitecap Resources Inc., 4.38%, November 01, 2029	1,318,229	1,339,482	
	1,309,000	WSP Global Inc., 4.12%, September 12, 2029	1,312,216	1,335,816	
	1,300,000	WSP Global Inc., 4.75%, September 12, 2034	1,308,766	1,332,542	
			233,727,748	237,384,662	55.4
		U.S.A.			
USD	545,000	Air Lease Corp., 5.2%, July 15, 2031	749,172	787,579	
	1,222,000	Air Lease Corp., 5.4%, June 01, 2028	1,269,194	1,286,393	
USD	504,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	695,853	713,623	
USD	239,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	281,041	296,694	
USD	66,000	Alumina PTY Ltd., 6.13%, March 15, 2030	95,730	94,610	
USD	157,000	Alumina PTY Ltd., 6.38%, September 15, 2032	227,721	222,439	
USD	79,000	American Airlines Inc., 7.25%, February 15, 2028	105,869	113,186	
USD	162,500	American Airlines Inc., Variable Rate, April 20, 2028	214,523	238,889	
USD	435,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	609,724	612,403	
USD	751,000	AutoZone Inc., 6.55%, November 01, 2033	1,145,523	1,174,183	
USD	893,000	Bank of America Corp., Variable Rate, January 24, 2031	1,290,427	1,301,566	
USD	750,000	Bank of America Corp., Variable Rate, April 29, 2031	918,398	968,436	
USD	447,000	Bank of America Corp., Variable Rate, January 24, 2036	646,584	653,151	
USD	1,000,000	Bank of America Corp., Variable Rate, February 12, 2036	1,430,400	1,432,842	
USD	106,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	150,035	156,812	
USD	284,000	Boeing Co. (The), 3.6%, May 01, 2034	333,198	351,315	
USD	348,000	Boeing Co. (The), 3.75%, February 01, 2050	334,929	349,709	

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CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	118,000	Boeing Co. (The), 5.81%, May 01, 2050	154,558	161,090	
USD	252,000	Boeing Co. (The), 6.39%, May 01, 2031	361,329	386,181	
USD	206,000	Boeing Co. (The), 6.53%, May 01, 2034	293,552	317,068	
USD	793,000	Broadcom Inc., 3.47%, April 15, 2034	952,140	1,002,343	
USD	751,000	Broadcom Inc., 5.05%, July 12, 2029	1,034,256	1,094,981	
USD	800,000	Broadcom Inc., 5.2%, April 15, 2032	1,145,338	1,166,326	
USD	21,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	26,238	28,977	
USD	564,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	778,837	805,311	
USD	120,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	164,056	173,377	
USD	559,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	774,700	800,139	
USD	88,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	121,117	125,130	
USD	204,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	302,894	309,598	
	500,000	BX Trust, Class A, Series 24-PUREX, Floating Rate, November 15, 2041	500,000	501,655	
	100,000	BX Trust, Class B, Series 24-PUREX, Floating Rate, November 15, 2042	100,000	100,453	
USD	82,250	Calfrac Holdings LP, 10.88%, March 15, 2026	106,399	118,340	
USD	458,000	Carnival Corp., 6%, May 01, 2029	646,568	654,338	
USD	189,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	231,230	241,295	
USD	136,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	158,192	170,238	
USD	384,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	474,455	491,231	
USD	17,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.5%, May 01, 2026	24,400	24,443	
USD	180,000	Chart Industries Inc., 7.5%, January 01, 2030	257,881	268,836	
USD	141,000	Chart Industries Inc., 9.5%, January 01, 2031	210,818	216,721	
USD	1,003,000	Cisco Systems Inc., 4.95%, February 24, 2032	1,426,368	1,461,567	
USD	20,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	28,032	28,183	
USD	920,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	1,282,583	1,322,414	
USD	217,000	Citigroup Inc., Series BB, Convertible, Variable Rate, May 15, 2029	309,330	319,543	
USD	489,000	Citigroup Inc., Variable Rate, February 13, 2035	664,059	699,285	
USD	933,000	Citigroup Inc., Variable Rate, January 24, 2036	1,342,553	1,352,580	
USD	780,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	1,043,637	1,076,351	
USD	283,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	391,136	393,953	
USD	407,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	572,069	577,231	
USD	251,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	370,659	383,821	
USD	2,993	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	4,110	4,308	
USD	92,000	Delta 2 (Lux) SARL, Floating Rate, September 19, 2031	125,221	132,352	
USD	184,000	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	250,442	264,703	
USD	412,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	635,798	649,886	
USD	897,000	Energy Transfer LP, 5.55%, May 15, 2034	1,257,779	1,287,677	
USD	30,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	35,377	42,065	
USD	611,000	Foot Locker Inc., 4%, October 01, 2029	744,888	729,410	
USD	360,000	Ford Motor Co., 4.75%, January 15, 2043	401,799	391,538	
USD	1,195,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	1,437,705	1,477,948	
USD	383,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	524,490	542,149	
USD	276,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	397,166	402,272	
USD	200,000	General Motors Financial Co., Inc., Series C, Convertible, Variable Rate, September 30, 2030	278,425	275,538	
USD	279,000	Genworth Holdings Inc., 6.5%, June 15, 2034	379,225	388,457	
USD	490,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	564,669	576,485	
USD	405,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	583,560	582,305	
USD	483,000	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	624,609	641,572	
USD	224,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	301,454	315,894	
USD	683,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	948,981	974,121	
USD	200,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	252,070	262,714	
USD	260,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	320,441	333,536	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	113,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	150,930	157,567	
USD	993	HUB International Ltd., Floating Rate, June 20, 2030	1,360	1,424	
USD	894,000	Hyundai Capital America, 5.7%, June 26, 2030	1,270,659	1,314,488	
USD	200,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	236,946	240,417	
USD	523,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	613,292	636,175	
USD	310,933	INEOS US Finance LLC, Variable Rate, February 19, 2030	409,227	431,017	
USD	685,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	964,477	1,007,864	
USD	279,000	Insulet Corp., 6.5%, April 01, 2033	404,535	407,596	
USD	173,000	Iron Mountain Inc., 4.5%, February 15, 2031	220,376	228,066	
USD	96,000	Iron Mountain Inc., 5.25%, July 15, 2030	129,378	132,598	
USD	160,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	190,894	212,914	
USD	647,000	JPMorgan Chase & Co., Variable Rate, October 15, 2030	810,784	853,620	
USD	225,000	JPMorgan Chase & Co., Variable Rate, October 22, 2030	311,228	321,364	
USD	235,000	JPMorgan Chase & Co., Variable Rate, October 22, 2035	324,535	330,343	
USD	139,862	Jupiter Buyer Inc., Floating Rate, November 03, 2031	190,276	201,394	
USD	16,138	Jupiter Buyer Inc., Variable Rate, November 03, 2031	22,066	23,238	
USD	150,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	205,380	214,834	
USD	300,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	349,574	355,395	
USD	166,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	186,566	196,437	
USD	96,000	Mars Inc., 5.8%, May 01, 2065	136,863	137,973	
USD	377,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	473,667	469,661	
USD	328,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	393,102	407,157	
USD	723,000	Medline Borrower LP, 3.88%, April 01, 2029	939,844	972,798	
USD	551,000	Medline Borrower LP, 5.25%, October 01, 2029	734,213	761,412	
USD	796,000	Morgan Stanley, Variable Rate, November 01, 2029	1,151,600	1,208,317	
USD	336,000	Morgan Stanley, Variable Rate, January 18, 2036	483,761	492,688	
USD	17,000	Nationstar Mortgage Holdings Inc., 5%, February 01, 2026	24,247	24,380	
USD	234,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	305,031	337,581	
USD	117,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	156,632	168,843	
USD	191,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	263,779	274,898	
USD	16,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	21,961	23,892	
USD	273,000	NCL Corp., Ltd., 6.75%, February 01, 2032	394,013	389,233	
USD	1,044,000	Netflix Inc., 4.9%, August 15, 2034	1,465,687	1,499,991	
USD	647,000	Netflix Inc., 5.4%, August 15, 2054	923,668	910,108	
USD	500,000	NHL, 5.14%, January 06, 2032	685,575	713,524	
USD	118,000	OneMain Finance Corp., 3.88%, September 15, 2028	150,141	157,143	
USD	72,000	OneMain Finance Corp., 6.63%, May 15, 2029	102,749	103,935	
USD	25,000	OneMain Finance Corp., 7.13%, November 15, 2031	34,114	36,214	
USD	320,000	OneMain Finance Corp., 7.5%, May 15, 2031	466,036	468,699	
USD	135,000	OneMain Finance Corp., 7.88%, March 15, 2030	194,181	201,081	
USD	914,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	1,372,439	1,369,901	
USD	645,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	934,058	946,655	
USD	633,000	Paramount Global, 4.38%, March 15, 2043	644,566	672,512	
USD	279,000	Paramount Global, 5.85%, September 01, 2043	328,385	350,659	
USD	432,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	560,358	607,103	
USD	263,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	344,951	353,639	
USD	238,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	322,079	334,512	
USD	227,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	320,393	328,927	
USD	182,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	236,008	244,792	
USD	124,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	163,153	169,507	
USD	118,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	167,129	168,959	
USD	189,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	268,625	276,323	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	539,000	PNC Financial Services Group Inc., Variable Rate, January 29, 2036	776,021	787,697	
USD	639,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	923,716	925,700	
USD	470,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	680,514	674,893	
USD	190,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	275,540	270,694	
USD	566,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	804,338	789,464	
USD	524,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	742,793	754,319	
USD	1,058,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	1,481,542	1,495,568	
USD	327,000	Seagate HDD Cayman, 5.75%, December 01, 2034	444,277	457,304	
USD	138,000	Seagate HDD Cayman, 8.5%, July 15, 2031	205,207	211,107	
USD	5,000	Seagate HDD Cayman, 9.63%, December 01, 2032	7,717	8,098	
USD	760,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	1,057,562	1,084,905	
USD	1,000,000	Sempra, Convertible, Variable Rate, April 01, 2055	1,401,450	1,362,220	
USD	486,000	Snap Inc., 6.88%, March 01, 2033	696,187	698,340	
USD	809,000	Sysco Corp., 2.45%, December 14, 2031	962,192	1,004,662	
USD	825,000	Sysco Corp., 3.15%, December 14, 2051	788,196	758,750	
USD	654,000	Target Corp., 4.5%, September 15, 2034	888,618	903,264	
USD	365,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	441,926	461,815	
USD	111,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	143,502	150,630	
USD	249,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	327,068	336,194	
USD	45,968	TIH Insurance Holdings LLC, Variable Rate, May 06, 2031	62,353	65,819	
USD	613,000	T-Mobile USA Inc., 2.7%, March 15, 2032	720,470	761,856	
USD	478,000	TransDigm Inc., 6%, January 15, 2033	650,937	676,111	
USD	342,000	TransDigm Inc., 6.38%, March 01, 2029	491,390	497,724	
USD	170,000	TransDigm Inc., Floating Rate, August 24, 2028	243,821	244,843	
USD	314,000	Trulieve Cannabis Corp., 8%, October 06, 2026	438,101	444,282	
USD	711,000	Uber Technologies Inc., 4.8%, September 15, 2034	974,894	995,492	
USD	553,000	Uber Technologies Inc., 5.35%, September 15, 2054	741,729	743,282	
USD	5,000	United Airlines Inc., 4.38%, April 15, 2026	6,494	7,092	
USD	96,000	United Airlines Inc., 4.63%, April 15, 2029	130,774	130,860	
USD	528,080	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	749,979	774,399	
USD	254,592	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	349,559	365,821	
USD	198,259	United Airlines, Pass Through Trust Certificates, 2024-1, Class AA, 5.45%, February 15, 2037	272,676	287,975	
USD	7,007,200	United States Treasury Bond, 4%, February 28, 2030	10,017,991	10,095,528	
USD	85,600	United States Treasury Bond, 4.13%, January 31, 2027	122,809	123,570	
USD	3,600,000	United States Treasury Bond, 4.13%, February 29, 2032	5,125,598	5,185,437	
USD	1,046,300	United States Treasury Bond, 4.25%, November 15, 2034	1,462,173	1,506,501	
USD	7,173,100	United States Treasury Bond, 4.38%, December 31, 2029	10,286,425	10,499,060	
USD	6,029,700	United States Treasury Bond, 4.5%, November 15, 2054	8,279,381	8,508,922	
USD	7,240,600	United States Treasury Bond, 4.63%, February 15, 2035	10,571,333	10,736,243	
USD	364,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	412,450	426,623	
USD	273,000	V.F. Corp., 2.95%, April 23, 2030	322,726	337,554	
USD	380,000	V.F. Corp., 6.45%, November 01, 2037	529,182	529,432	
USD	681,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	816,464	844,177	
USD	185,000	Venture Global LNG Inc., 7%, January 15, 2030	262,095	261,938	
USD	202,000	Venture Global LNG Inc., 8.38%, June 01, 2031	286,186	293,957	
USD	803,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	1,140,371	1,094,407	
USD	67,000	VF Corp., 6%, October 15, 2033	93,877	92,366	
USD	431,000	VOC Escrow Ltd., 5%, February 15, 2028	586,614	605,219	
USD	613,000	Wayfair LLC, 7.25%, October 31, 2029	857,944	844,696	
USD	356,000	Wayfair LLC, 7.75%, September 15, 2030	507,081	494,952	
USD	676,000	Wells Fargo & Co., Variable Rate, January 24, 2031	973,915	988,155	
USD	304,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	413,712	426,305	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	74,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	107,202	110,146	
USD	356,000	X Corp., 9.5%, October 29, 2029	508,518	526,208	
USD	259,000	X Corp., Floating Rate, October 26, 2029	370,907	370,850	
			131,907,902	134,684,953	31.5
U.K.					
USD	76,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	104,247	109,419	
USD	245,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	361,323	364,347	
USD	57,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	88,287	90,167	
USD	620,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	916,767	954,309	
USD	116,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	165,646	163,804	
USD	361,000	Barclays PLC, Variable Rate, May 16, 2029	482,778	520,969	
	1,275,000	Heathrow Funding Ltd., Class A-34, 3.25%, May 21, 2027	1,273,266	1,275,088	
USD	665,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	928,051	977,894	
USD	349,000	INEOS Finance PLC, 7.5%, April 15, 2029	500,911	500,158	
USD	188,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	262,372	272,146	
USD	150,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	202,065	205,729	
USD	291,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	406,129	419,176	
USD	87,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	106,882	106,256	
USD	205,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	302,125	310,472	
USD	245,000	Standard Chartered PLC, Convertible, Variable Rate, January 30, 2027	298,751	335,614	
			6,399,600	6,605,548	1.5
IRELAND					
USD	131,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	181,224	188,570	
USD	737,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	883,587	938,587	
USD	423,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	604,023	604,528	
USD	1,000,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	1,410,855	1,425,592	
USD	723,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	1,006,808	1,060,730	
			4,086,497	4,218,007	1.0
MACAU					
USD	335,000	Studio City Finance Ltd., 5%, January 15, 2029	416,902	434,482	
USD	410,000	Studio City Finance Ltd., 6.5%, January 15, 2028	558,684	573,504	
USD	257,000	Wynn Macau Ltd., 5.13%, December 15, 2029	325,434	342,061	
USD	231,000	Wynn Macau Ltd., 5.5%, October 01, 2027	286,948	324,826	
USD	260,000	Wynn Macau Ltd., 5.63%, August 26, 2028	335,555	360,245	
			1,923,523	2,035,118	0.5
ZAMBIA					
USD	231,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	317,420	332,394	
USD	475,000	First Quantum Minerals Ltd., 8%, March 01, 2033	684,395	693,368	
USD	481,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	682,913	709,410	
			1,684,728	1,735,172	0.4
NETHERLANDS					
USD	176,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	241,998	253,278	
USD	246,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	350,236	351,599	
USD	200,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	301,828	302,641	
USD	250,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	354,033	364,709	
			1,248,095	1,272,227	0.3
INDIA					
USD	731,000	Fairfax India Holdings Corp., 5%, February 26, 2028	959,008	981,008	0.2
CONGO					
USD	633,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	913,501	918,707	0.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
GERMANY					
USD	151,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	196,600	194,433	
USD	496,000	Daimler Truck Finance North America LLC, 5.13%, September 25, 2029	686,175	719,377	
			882,775	913,810	0.2
SWITZERLAND					
USD	110,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	145,001	153,529	
USD	150,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	196,073	209,971	
USD	231,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	285,539	285,485	
USD	174,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	248,170	246,917	
			874,783	895,902	0.2
ISRAEL					
USD	848,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	864,175	883,641	0.2
BURKINA FASO					
USD	551,000	IAMGOLD Corp., 5.75%, October 15, 2028	759,243	774,812	0.2
HONG KONG					
USD	499,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	712,619	715,730	0.2
		Total Bonds	386,944,197	394,019,297	92.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	412,447,070	420,226,068	98.2
		Commissions and other portfolio transaction costs	(15,241)		
		Total Investment Portfolio before Derivative Instruments	412,431,829	420,226,068	98.2
		Foreign Currency Forward Contract(s)		(694,633)	(0.2)
		Total Investment Portfolio	412,431,829	419,531,435	98.0
		Other Net Assets (Liabilities)		8,593,497	2.0
		Net Assets Attributable to Holders of Redeemable Units		428,124,932	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	719,981	USD	503,464	1.43	(4,246)
Bank of Montreal	A-1	May 20, 2025	CAD	2,412,110	USD	1,694,469	1.42	(20,458)
Bank of Montreal	A-1	June 11, 2025	CAD	7,494,172	USD	5,264,600	1.42	(55,208)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	76,466	USD	53,247	1.44	24
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,931,058	USD	2,758,792	1.42	(29,445)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	11,673,267	USD	8,134,511	1.44	8,465
Citibank N.A., New York	A-1	April 10, 2025	CAD	3,289,354	USD	2,292,433	1.43	(8,283)
Citibank N.A., New York	A-1	April 10, 2025	CAD	6,091,209	USD	4,268,400	1.43	(48,834)
Citibank N.A., New York	A-1	May 20, 2025	CAD	5,989,779	USD	4,183,700	1.43	(16,311)
Citibank N.A., New York	A-1	May 20, 2025	CAD	4,227,124	USD	2,965,321	1.43	(29,870)
Citibank N.A., New York	A-1	June 11, 2025	CAD	12,669,365	USD	8,921,522	1.42	(124,003)
Goldman Sachs International	A-1	April 10, 2025	CAD	2,740,234	USD	1,920,303	1.43	(22,099)
Goldman Sachs International	A-1	May 20, 2025	CAD	2,412,127	USD	1,694,469	1.42	(20,441)
JPMorgan Chase Bank	A-1+	April 10, 2025	CAD	4,612,549	USD	3,180,700	1.45	37,150
JPMorgan Chase Bank	A-1+	June 11, 2025	CAD	8,046,335	USD	5,634,200	1.43	(33,048)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	3,655,450	USD	2,560,404	1.43	(27,660)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	5,681,549	USD	3,988,100	1.42	(55,286)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	4,483,984	USD	3,170,600	1.41	(76,886)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	3,628,786	USD	2,541,703	1.43	(20,065)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	2,741,165	USD	1,920,303	1.43	(21,168)
Royal Bank of Canada	A-1+	May 20, 2025	CAD	4,603,214	USD	3,251,000	1.42	(63,898)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	11,669,412	USD	8,134,511	1.43	4,610
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	918,403	USD	640,101	1.43	(2,374)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	3,950,311	USD	2,764,100	1.43	(25,814)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	3,426,111	USD	2,400,379	1.43	(26,805)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,419,888	USD	1,694,469	1.43	(12,680)
Total Foreign Currency Forward Contract(s) Value								(694,633)

*Credit rating provided by S&P Global Ratings.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private 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, 2025

	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	50	(46)	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	50	(46)	-	4
Derivative liabilities - Foreign currency forward contracts	(745)	46	-	(699)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(745)	46	-	(699)

as at March 31, 2024

	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	(11)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	11	(11)	-	-
Derivative liabilities - Foreign currency forward contracts	(86)	11	-	(75)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(86)	11	-	(75)

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

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, 2025

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	19,909,279	10,121	0.1

as at March 31, 2024

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	18,462,300	2,544	-

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	22	2
Soft dollar commission†	7	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,753,152	877,758	2,990,483	1,122,520	135,495	127	-	-
Redeemable units issued	12,699,674	1,062,527	21,659,836	2,004,368	1,584,843	134,335	93,720	-
Redeemable units issued for reinvested distributions	162,777	35,201	279,547	27,655	18,466	1,125	1,284	-
Redeemable units redeemed	(1,345,365)	(222,334)	(2,682,263)	(164,060)	(170,588)	(92)	(5,351)	-
Number of redeemable units at the end of period/year	13,270,238	1,753,152	22,247,603	2,990,483	1,568,216	135,495	89,653	-

	Series W		ETF CS Series	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	-	-	-	-
Redeemable units issued	29,970	-	2,550,000	-
Redeemable units issued for reinvested distributions	266	-	-	-
Redeemable units redeemed	(870)	-	(50,000)	-
Number of redeemable units at the end of period/year	29,366	-	2,500,000	-

†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 Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
ETF C\$ Series	0.550	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	96,606	8,291
Collateral (non-cash)	101,577	8,731

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	39	3
Charges	(12)	(1)
Securities lending revenue	27	2
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	2,339
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - Canada	58.3
Bonds - U.S.A.	19.8
Equities - Exchange-Traded Fund(s)	5.4
Bonds - U.K.	3.8
Equities - Canada	3.7
Other Net Assets (Liabilities)	3.0
Bonds - Ireland	1.4
Bonds - Macau	1.3
Bonds - Netherlands	1.1
Bonds - Cayman Islands	0.9
Equities - U.S.A.	0.7
Bonds - Switzerland	0.3
Bonds - Zambia	0.2
Bonds - Germany	0.2
Bonds - India	0.1
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	36.9
AA/Aa/A+	1.3
A	8.7
BBB/Baa/B++	29.3
BB/Ba/B+	15.6
B	2.8
Not Rated	1.1
Total	95.7

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	35.2
AA/Aa/A+	1.7
A	4.6
BBB/Baa/B++	28.6
BB/Ba/B+	18.6
B	2.1
CCC/Caa/C++	0.2
Not Rated	0.5
Total	91.5

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$2,621,000 (March 31, 2024 - \$462,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	176,942	(124,258)	52,684	12.3
Total	176,942	(124,258)	52,684	12.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	19,599	(15,424)	4,175	8.8
British Pound	375	(344)	31	0.1
Total	19,974	(15,768)	4,206	8.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,268,000 (March 31, 2024 - \$421,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

Fund Specific Notes to Financial Statements

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, 2025

	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	2,492	17,754	91,124	282,649	394,019

as at March 31, 2024

	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	204	3,473	11,124	26,571	41,372

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$7,906,000 (March 31, 2024 - \$557,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	16,086	-	-	16,086
Bonds	-	393,270	749	394,019
Exchange-Traded Fund(s)	10,121	-	-	10,121
Foreign currency forward contract(s), net	-	(695)	-	(695)
Total	26,207	392,575	749	419,531

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,076	-	-	2,076
Bonds	-	41,338	34	41,372
Exchange-Traded Fund(s)	2,544	-	-	2,544
Foreign currency forward contract(s), net	-	(75)	-	(75)
Total	4,620	41,263	34	45,917

During the year ended March 31, 2024, investments with a fair value of \$66,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Bonds	34	685	-	-	-	-	30	749
Total	34	685	-	-	-	-	30	749

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$30,061.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Bonds	34	-	-	-	-	-	-	34
Total	34	-	-	-	-	-	-	34

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$76.

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, 2025 and 2024.

CI Gold Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	51,069	35,962
Investments pledged as collateral	-	-
Cash	736	26
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	4	-
Dividends receivable	3	6
Interest receivable	2	1
Fees rebate receivable	-	-
Other accounts receivable	-	-
	51,814	35,995
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	7	6
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	53	36
Other accounts payable	-	-
	61	43
Net assets attributable to holders of redeemable shares	51,753	35,952

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:	
	2025	2024	2025	2024	2025	2024
A Shares	31,997	22,472	15.41	9.94	2,077,051	2,259,986
E Shares	1,544	1,617	15.20	9.79	101,600	165,075
EF Shares	1,368	545	27.05	17.23	50,588	31,625
F Shares	6,159	3,758	18.07	11.53	340,933	326,025
I Shares	1,426	1,390	22.22	14.00	64,183	99,274
O Shares	7,875	5,622	20.25	12.78	388,880	440,001
P Shares	1,382	547	22.59	14.29	61,193	38,274
W Shares	2	1	17.42	11.01	92	102

CI Gold 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	264	300
Interest for distribution purposes	28	29
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,154	693
Change in unrealized appreciation (depreciation) in value of investments and derivatives	16,542	(1,096)
Total net gain (loss) on investments and derivatives	19,988	(74)
Other income		
Securities lending revenue (Note 6)	29	12
Foreign exchange gain (loss) on cash	(1)	(3)
Fees rebate	-	-
Other income	-	-
Total other income	28	9
Total income	20,016	(65)
Expenses		
Management fees (Note 5)	580	528
Administration fees (Note 5)	101	91
Commissions and other portfolio transaction costs	60	76
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	8	7
Harmonized sales tax	69	62
Other expenses	-	-
Total expenses	819	765
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	19,197	(830)
Income tax	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	19,197	(830)

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:	
	2025	2024	2025	2024	2025	2024
A Shares	11,975	(590)	5.52	(0.24)	2,170,465	2,477,362
E Shares	656	(46)	5.15	(0.22)	127,606	209,533
EF Shares	455	2	9.94	0.07	45,844	31,300
F Shares	1,913	(106)	6.82	(0.27)	280,414	400,814
I Shares	650	(111)	8.48	(0.81)	76,636	138,250
O Shares	3,023	28	7.49	0.06	403,846	466,648
P Shares	524	(6)	8.62	(0.12)	60,860	45,308
W Shares	1	(1)	6.45	(0.32)	95	2,623

The accompanying notes are an integral part of these financial statements.

CI Gold 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	22,472	26,699	1,617	2,260	545	541	3,758	4,192
Increase (decrease) in net assets attributable to holders of redeemable shares	11,975	(590)	656	(46)	455	2	1,913	(106)
Dividends to holders of redeemable shares								
From net investment income	(136)	(190)	(7)	(15)	(6)	(4)	(26)	(32)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(136)	(190)	(7)	(15)	(6)	(4)	(26)	(32)
Redeemable share transactions								
Proceeds from redeemable shares issued	3,790	1,873	40	121	878	2	1,948	1,622
Reinvestment of dividends to holders of redeemable shares	135	189	7	15	6	4	19	29
Redemption of redeemable shares	(6,239)	(5,509)	(769)	(718)	(510)	-	(1,453)	(1,947)
Net increase (decrease) from redeemable share transactions	(2,314)	(3,447)	(722)	(582)	374	6	514	(296)
Net increase (decrease) in net assets attributable to holders of redeemable shares	9,525	(4,227)	(73)	(643)	823	4	2,401	(434)
Net assets attributable to holders of redeemable shares at the end of period/year	31,997	22,472	1,544	1,617	1,368	545	6,159	3,758

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,390	2,553	5,622	6,293	547	761	1	43
Increase (decrease) in net assets attributable to holders of redeemable shares	650	(111)	3,023	28	524	(6)	1	(1)
Dividends to holders of redeemable shares								
From net investment income	(6)	(12)	(33)	(47)	(6)	(5)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(6)	(12)	(33)	(47)	(6)	(5)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	255	584	413	131	1,201	66	-	-
Reinvestment of dividends to holders of redeemable shares	6	12	33	47	6	5	-	-
Redemption of redeemable shares	(869)	(1,636)	(1,183)	(830)	(890)	(274)	-	(41)
Net increase (decrease) from redeemable share transactions	(608)	(1,040)	(737)	(652)	317	(203)	-	(41)
Net increase (decrease) in net assets attributable to holders of redeemable shares	36	(1,163)	2,253	(671)	835	(214)	1	(42)
Net assets attributable to holders of redeemable shares at the end of period/year	1,426	1,390	7,875	5,622	1,382	547	2	1

The accompanying notes are an integral part of these financial statements.

CI Gold 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	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	35,952	43,342
Increase (decrease) in net assets attributable to holders of redeemable shares	19,197	(830)
Dividends to holders of redeemable shares		
From net investment income	(220)	(305)
From net realized gains	-	-
Return of capital	-	-
Total dividends to holders of redeemable shares	(220)	(305)
Redeemable share transactions		
Proceeds from redeemable shares issued	8,525	4,399
Reinvestment of dividends to holders of redeemable shares	212	301
Redemption of redeemable shares	(11,913)	(10,955)
Net increase (decrease) from redeemable share transactions	(3,176)	(6,255)
Net increase (decrease) in net assets attributable to holders of redeemable shares	15,801	(7,390)
Net assets attributable to holders of redeemable shares at the end of period/year	51,753	35,952

The accompanying notes are an integral part of these financial statements.

CI Gold Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	19,197	(830)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,154)	(693)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(16,542)	1,096
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	60	76
Proceeds from sale and maturity of investments and derivatives	18,913	18,472
Purchase of investments and derivatives	(14,384)	(15,297)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	3	11
(Increase) decrease in interest receivable	(1)	11
Increase (decrease) in management fees payable	1	4
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	4,093	2,850
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(8)	(4)
Proceeds from issuance of redeemable shares	7,241	3,483
Amounts paid on redemption of redeemable shares	(10,616)	(10,027)
Net cash from (used in) financing activities	(3,383)	(6,548)
Unrealized foreign exchange gain (loss) on cash	-	1
Net increase (decrease) in cash	710	(3,698)
Cash (bank overdraft), beginning of period/year	26	3,723
Cash (bank overdraft), end of period/year	736	26
Supplementary Information:		
Interest received, net of withholding tax*	27	40
Dividends received, net of withholding tax*	259	304
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Gold Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
MATERIALS					
USD	26,990	Agnico Eagle Mines Ltd.	1,813,371	4,208,011	
	30,000	Alamos Gold Inc., Class A	1,108,050	1,153,500	
	103,000	Barrick Gold Corp.	2,844,646	2,877,820	
	507,300	IAMGOLD Corp.	3,062,134	4,555,554	
	158,170	K92 Mining Inc.	854,657	1,962,890	
	36,396	Newmont Corp.	1,938,970	2,528,697	
	51,332	Osisko Gold Royalties Ltd.	1,037,818	1,558,953	
	386,173	Sandstorm Gold Ltd.	2,700,639	4,186,115	
	28,997	Skeena Resources Ltd.	177,447	420,746	
	2,086,956	Spartan Resources Ltd.	1,813,625	3,556,102	
AUD	32,064	Wheaton Precious Metals Corp.	1,300,706	3,580,587	
			18,652,063	30,588,975	59.1
EXCHANGE-TRADED FUND(S)					
USD	83,999	CI Gold Bullion Fund (ETF US\$ Series)	1,894,945	3,747,242	
USD	57,617	iShares Gold Trust	2,970,158	4,888,594	
USD	81,000	iShares Silver Trust	2,494,874	3,612,289	
USD	47,534	SPDR Gold MiniShares Trust	2,533,471	4,233,511	
USD	9,642	SPDR Gold Shares	2,525,055	3,998,035	
			12,418,503	20,479,671	39.6
Total Investment Portfolio before Commissions and other portfolio transaction costs			31,070,566	51,068,646	98.7
Commissions and other portfolio transaction costs			(50,129)		
Total Investment Portfolio			31,020,437	51,068,646	98.7
Other Net Assets (Liabilities)				684,778	1.3
Net Assets Attributable to Holders of Redeemable Shares				51,753,424	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Gold 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Gold 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, 2025

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 Gold Bullion Fund	223,401	3,747	1.7
SPDR Gold MiniShares Trust	19,093,265	4,234	-
iShares Silver Trust	21,968,891	3,612	-
iShares Gold Trust	61,428,837	4,889	-
SPDR Gold Shares	134,903,698	3,998	-

as at March 31, 2024

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 Gold Bullion Fund	98,570	3,023	3.1
SPDR Gold MiniShares Trust	9,496,151	3,015	-
iShares Silver Trust	14,286,303	2,743	-
iShares Gold Trust	37,440,412	2,994	-
SPDR Gold Shares	80,309,243	2,687	-

The accompanying notes are an integral part of these financial statements.

CI Gold Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	59	75
Soft dollar commissions†	19	27

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,259,986	2,637,578	165,075	226,815	31,625	31,258	326,025	361,200
Redeemable shares issued	303,574	194,372	3,087	12,903	45,234	90	121,535	144,166
Redeemable shares issued for reinvested dividends	8,882	19,733	436	1,649	217	277	1,081	2,637
Redeemable shares redeemed	(495,391)	(591,697)	(66,998)	(76,292)	(26,488)	-	(107,708)	(181,978)
Number of redeemable shares at the end of period/year	2,077,051	2,259,986	101,600	165,075	50,588	31,625	340,933	326,025

	I Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	99,274	183,450	440,001	494,741	38,274	53,401	102	3,915
Redeemable shares issued	15,221	45,419	28,330	10,546	71,231	4,963	-	-
Redeemable shares issued for reinvested dividends	284	877	1,673	3,869	265	337	-	1
Redeemable shares redeemed	(50,596)	(130,472)	(81,124)	(69,155)	(48,577)	(20,427)	(10)	(3,814)
Number of redeemable shares at the end of period/year	64,183	99,274	388,880	440,001	61,193	38,274	92	102

†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 Gold Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.28
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.28
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.28
W Shares	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	6,832	1,250
Collateral (non-cash)	7,191	1,311

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	41	17
Charges	(12)	(5)
Securities lending revenue	29	12
Charges as a % of gross securities lending revenue	30.2	30.0

The accompanying notes are an integral part of these financial statements.

CI Gold Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Gold Bullion Fund (ETF US\$ Series)	3,747

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Gold Bullion Fund (ETF US\$ Series)	3,023

The accompanying notes are an integral part of these financial statements.

CI Gold Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Materials	59.8
Exchange-Traded Fund(s)	40.2
Other Net Assets (Liabilities)	0.0
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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).

Other Price Risk

As at March 31, 2025 and 2024, the Fund was exposed to other price risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$5,107,000 (March 31, 2024 - \$3,596,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	23,011	-	23,011	44.5
Australian Dollar	3,556	-	3,556	6.9
Total	26,567	-	26,567	51.4

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	16,548	-	16,548	46.0
Australian Dollar	834	-	834	2.3
Total	17,382	-	17,382	48.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,657,000 (March 31, 2024 - \$1,738,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

CI Gold 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	30,589	-	-	30,589
Exchange-Traded Fund(s)	20,480	-	-	20,480
Total	51,069	-	-	51,069

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	21,500	-	-	21,500
Exchange-Traded Fund(s)	14,462	-	-	14,462
Total	35,962	-	-	35,962

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI High Income Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	830,283	834,759
Investments pledged as collateral	-	-
Cash	-	63
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,414	780
Receivable for share subscriptions	187	161
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	2
Other accounts receivable	2,246	6,633
	834,131	842,398
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	534	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	64	87
Administration fees payable	13	17
Dividends payable to holders of redeemable shares	-	5
Payable for investments purchased	84	-
Payable for share redemptions	652	962
Other accounts payable	1,684	3,518
	3,031	4,589
Net assets attributable to holders of redeemable shares	831,100	837,809

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:	
	2025	2024	2025	2024	2025	2024
A Shares	349,301	361,886	33.32	29.59	10,484,780	12,231,862
AT5 Shares	28,824	28,748	7.74	7.21	3,726,029	3,987,256
AT8 Shares	21,955	22,613	4.39	4.21	5,006,048	5,368,437
E Shares	27,311	30,016	15.37	13.71	1,777,453	2,188,780
ET5 Shares	4,872	5,092	7.71	7.22	632,106	705,400
ET8 Shares	1,414	1,703	5.05	4.88	279,864	349,253
EF Shares	29,975	29,288	12.85	11.35	2,332,077	2,581,525
EFT5 Shares	2,200	2,807	7.61	7.04	289,158	398,518
EFT8 Shares	4,148	4,049	5.47	5.22	758,440	775,565
F Shares	111,942	105,036	38.24	33.78	2,927,112	3,109,807
FT5 Shares	13,025	12,916	8.82	8.18	1,476,513	1,579,873
FT8 Shares	8,407	7,783	5.30	5.06	1,586,736	1,537,856
I Shares	58,542	57,776	26.51	23.17	2,208,046	2,493,485
IT8 Shares	2,714	1,820	6.25	5.90	434,609	308,485
O Shares	142,573	142,250	20.01	17.52	7,123,796	8,119,865
OT5 Shares	10,846	11,207	10.15	9.32	1,068,701	1,202,321
OT8 Shares	7,872	7,787	6.64	6.28	1,185,847	1,239,507
P Shares	3,021	2,971	13.74	12.03	219,924	246,933
PT5 Shares	1	33	9.18	8.44	134	3,956
PT8 Shares	2,157	2,028	7.15	6.77	301,936	299,764

The accompanying notes are an integral part of these financial statements.

CI High Income 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	9	3
Income distributions from investments	38,035	40,679
Capital gain distributions from investments	26,011	5,506
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,812	5,216
Change in unrealized appreciation (depreciation) in value of investments and derivatives	42,856	32,938
Total net gain (loss) on investments and derivatives	120,723	84,342
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(4)	3
Fees rebate	-	-
Other income	-	-
Total other income	(4)	3
Total income	120,719	84,345
Expenses		
Management fees (Note 5)	6,892	7,160
Administration fees (Note 5)	1,420	1,464
Commissions and other portfolio transaction costs	276	50
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	6
Withholding taxes	-	-
Harmonized sales tax	858	891
Other expenses	-	-
Total expenses	9,447	9,572
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	111,272	74,773
Income tax	2,118	2,489
Increase (decrease) in net assets attributable to holders of redeemable shares	109,154	72,284

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:	
	2025	2024	2025	2024	2025	2024
A Shares	45,108	29,714	4.03	2.23	11,188,131	13,312,269
AT5 Shares	3,702	2,348	0.96	0.56	3,848,718	4,182,204
AT8 Shares	2,813	1,903	0.55	0.33	5,082,378	5,816,110
E Shares	3,352	2,224	1.77	0.99	1,895,466	2,255,490
ET5 Shares	621	389	0.93	0.54	666,071	717,412
ET8 Shares	194	131	0.62	0.34	314,032	386,912
EF Shares	3,894	2,467	1.62	0.94	2,408,792	2,613,275
EFT5 Shares	322	226	0.96	0.48	336,729	475,505
EFT8 Shares	581	364	0.73	0.44	794,981	823,232
F Shares	14,156	9,057	4.78	2.77	2,963,329	3,264,921
FT5 Shares	1,757	1,124	1.14	0.66	1,534,908	1,704,023
FT8 Shares	1,058	688	0.69	0.44	1,528,737	1,552,560
I Shares	8,086	5,428	3.54	2.08	2,285,998	2,605,581
IT8 Shares	408	211	0.94	0.56	431,866	376,602
O Shares	19,742	13,622	2.66	1.56	7,422,355	8,749,639
OT5 Shares	1,540	1,114	1.37	0.89	1,123,673	1,244,805
OT8 Shares	1,097	737	0.92	0.58	1,187,140	1,278,050
P Shares	426	343	1.83	1.03	232,342	333,847
PT5 Shares	-	5	(0.10)	0.62	582	7,892
PT8 Shares	297	189	0.99	0.63	299,669	298,111

The accompanying notes are an integral part of these financial statements.

CI High Income 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	361,886	398,995	28,748	31,278	22,613	26,670	30,016	29,974
Increase (decrease) in net assets attributable to holders of redeemable shares	45,108	29,714	3,702	2,348	2,813	1,903	3,352	2,224
Dividends to holders of redeemable shares								
From net investment income	(1,761)	(1,369)	(899)	(819)	(1,041)	(1,037)	(137)	(113)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,517)	(1,500)	(775)	(898)	(897)	(1,137)	(118)	(124)
Total dividends to holders of redeemable shares	(3,278)	(2,869)	(1,674)	(1,717)	(1,938)	(2,174)	(255)	(237)
Redeemable share transactions								
Proceeds from redeemable shares issued	9,082	7,893	594	1,300	1,044	748	239	301
Reinvestment of dividends to holders of redeemable shares	3,076	2,699	290	262	473	461	249	231
Redemption of redeemable shares	(66,573)	(74,546)	(2,836)	(4,723)	(3,050)	(4,995)	(6,290)	(2,477)
Net increase (decrease) from redeemable share transactions	(54,415)	(63,954)	(1,952)	(3,161)	(1,533)	(3,786)	(5,802)	(1,945)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(12,585)	(37,109)	76	(2,530)	(658)	(4,057)	(2,705)	42
Net assets attributable to holders of redeemable shares at the end of period/year	349,301	361,886	28,824	28,748	21,955	22,613	27,311	30,016

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,092	5,205	1,703	2,049	29,288	28,787	2,807	3,724
Increase (decrease) in net assets attributable to holders of redeemable shares	621	389	194	131	3,894	2,467	322	226
Dividends to holders of redeemable shares								
From net investment income	(154)	(142)	(73)	(80)	(151)	(111)	(75)	(89)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(133)	(156)	(63)	(88)	(131)	(121)	(64)	(97)
Total dividends to holders of redeemable shares	(287)	(298)	(136)	(168)	(282)	(232)	(139)	(186)
Redeemable share transactions								
Proceeds from redeemable shares issued	201	10	-	1	571	1,060	2	149
Reinvestment of dividends to holders of redeemable shares	152	132	18	15	206	170	7	9
Redemption of redeemable shares	(907)	(346)	(365)	(325)	(3,702)	(2,964)	(799)	(1,115)
Net increase (decrease) from redeemable share transactions	(554)	(204)	(347)	(309)	(2,925)	(1,734)	(790)	(957)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(220)	(113)	(289)	(346)	687	501	(607)	(917)
Net assets attributable to holders of redeemable shares at the end of period/year	4,872	5,092	1,414	1,703	29,975	29,288	2,200	2,807

The accompanying notes are an integral part of these financial statements.

CI High Income 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,049	4,515	105,036	105,641	12,916	14,557	7,783	8,149
Increase (decrease) in net assets attributable to holders of redeemable shares	581	364	14,156	9,057	1,757	1,124	1,058	688
Dividends to holders of redeemable shares								
From net investment income	(202)	(181)	(564)	(397)	(406)	(374)	(380)	(334)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(173)	(199)	(486)	(435)	(350)	(410)	(327)	(366)
Total dividends to holders of redeemable shares	(375)	(380)	(1,050)	(832)	(756)	(784)	(707)	(700)
Redeemable share transactions								
Proceeds from redeemable shares issued	608	7	9,882	12,042	710	598	706	748
Reinvestment of dividends to holders of redeemable shares	19	6	894	712	97	90	45	34
Redemption of redeemable shares	(734)	(463)	(16,976)	(21,584)	(1,699)	(2,669)	(478)	(1,136)
Net increase (decrease) from redeemable share transactions	(107)	(450)	(6,200)	(8,830)	(892)	(1,981)	273	(354)
Net increase (decrease) in net assets attributable to holders of redeemable shares	99	(466)	6,906	(605)	109	(1,641)	624	(366)
Net assets attributable to holders of redeemable shares at the end of period/year	4,148	4,049	111,942	105,036	13,025	12,916	8,407	7,783

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	57,776	57,948	1,820	2,119	142,250	152,949	11,207	11,124
Increase (decrease) in net assets attributable to holders of redeemable shares	8,086	5,428	408	211	19,742	13,622	1,540	1,114
Dividends to holders of redeemable shares								
From net investment income	(295)	(219)	(127)	(92)	(720)	(540)	(340)	(313)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(254)	(240)	(109)	(101)	(620)	(591)	(292)	(343)
Total dividends to holders of redeemable shares	(549)	(459)	(236)	(193)	(1,340)	(1,131)	(632)	(656)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,030	1,479	900	474	7,027	3,221	1,033	1,382
Reinvestment of dividends to holders of redeemable shares	537	444	98	29	1,228	1,040	131	130
Redemption of redeemable shares	(8,338)	(7,064)	(276)	(820)	(26,334)	(27,451)	(2,433)	(1,887)
Net increase (decrease) from redeemable share transactions	(6,771)	(5,141)	722	(317)	(18,079)	(23,190)	(1,269)	(375)
Net increase (decrease) in net assets attributable to holders of redeemable shares	766	(172)	894	(299)	323	(10,699)	(361)	83
Net assets attributable to holders of redeemable shares at the end of period/year	58,542	57,776	2,714	1,820	142,573	142,250	10,846	11,207

The accompanying notes are an integral part of these financial statements.

CI High Income 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,787	8,430	2,971	4,293	33	81	2,028	2,088
Increase (decrease) in net assets attributable to holders of redeemable shares	1,097	737	426	343	-	5	297	189
Dividends to holders of redeemable shares								
From net investment income	(364)	(338)	(15)	(11)	-	(2)	(99)	(85)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(313)	(370)	(13)	(13)	-	(2)	(85)	(94)
Total dividends to holders of redeemable shares	(677)	(708)	(28)	(24)	-	(4)	(184)	(179)
Redeemable share transactions								
Proceeds from redeemable shares issued	237	338	92	159	-	-	-	20
Reinvestment of dividends to holders of redeemable shares	208	201	28	24	-	1	40	33
Redemption of redeemable shares	(780)	(1,211)	(468)	(1,824)	(32)	(50)	(24)	(123)
Net increase (decrease) from redeemable share transactions	(335)	(672)	(348)	(1,641)	(32)	(49)	16	(70)
Net increase (decrease) in net assets attributable to holders of redeemable shares	85	(643)	50	(1,322)	(32)	(48)	129	(60)
Net assets attributable to holders of redeemable shares at the end of period/year	7,872	7,787	3,021	2,971	1	33	2,157	2,028

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	837,809	898,576
Increase (decrease) in net assets attributable to holders of redeemable shares	109,154	72,284
Dividends to holders of redeemable shares		
From net investment income	(7,803)	(6,646)
From net realized gains	-	-
Return of capital	(6,720)	(7,285)
Total dividends to holders of redeemable shares	(14,523)	(13,931)
Redeemable share transactions		
Proceeds from redeemable shares issued	33,958	31,930
Reinvestment of dividends to holders of redeemable shares	7,796	6,723
Redemption of redeemable shares	(143,094)	(157,773)
Net increase (decrease) from redeemable share transactions	(101,340)	(119,120)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6,709)	(60,767)
Net assets attributable to holders of redeemable shares at the end of period/year	831,100	837,809

The accompanying notes are an integral part of these financial statements.

CI High Income Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	109,154	72,284
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,812)	(5,216)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(42,856)	(32,938)
Unrealized foreign exchange (gain) loss on cash	5	(1)
Commissions and other portfolio transaction costs	276	50
Proceeds from sale and maturity of investments and derivatives	142,579	162,691
Purchase of investments and derivatives	(18,215)	(14,728)
Non-cash distributions from investments	(64,046)	(46,185)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(23)	64
Increase (decrease) in administration fees payable	(4)	12
Change in other accounts receivable and payable	2,554	(1,426)
Net cash from (used in) operating activities	115,612	134,608
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(6,732)	(7,207)
Proceeds from issuance of redeemable shares	17,966	11,832
Amounts paid on redemption of redeemable shares	(127,438)	(139,209)
Net cash from (used in) financing activities	(116,204)	(134,584)
Unrealized foreign exchange gain (loss) on cash	(5)	1
Net increase (decrease) in cash	(592)	24
Cash (bank overdraft), beginning of period/year	63	38
Cash (bank overdraft), end of period/year	(534)	63
Supplementary Information:		
Interest received, net of withholding tax*	9	4
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(6)
Interest paid on loans	-	-
Tax recoverable (paid)	435	(3,913)

*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 High Income Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	68,644,538	CI High Income Fund (Series I)	702,790,073	830,283,140	99.9
		Total Investment Portfolio	702,790,073	830,283,140	99.9
		Other Net Assets (Liabilities)		817,149	0.1
		Net Assets Attributable to Holders of Redeemable Shares		831,100,289	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI High Income 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI High Income 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, 2025

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 High Income Fund	5,552,481	830,283	15.0

as at March 31, 2024

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 High Income Fund	5,247,506	834,759	15.9

The accompanying notes are an integral part of these financial statements.

CI High Income Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	12,231,862	14,525,874	3,987,256	4,440,101	5,368,437	6,277,061	2,188,780	2,342,479
Redeemable shares issued	289,314	280,947	78,442	186,164	236,118	178,440	15,810	22,520
Redeemable shares issued for reinvested dividends	92,752	91,993	38,161	36,971	108,989	111,128	16,264	16,998
Redeemable shares redeemed	(2,129,148)	(2,666,952)	(377,830)	(675,980)	(707,496)	(1,198,192)	(443,401)	(193,217)
Number of redeemable shares at the end of period/year	10,484,780	12,231,862	3,726,029	3,987,256	5,006,048	5,368,437	1,777,453	2,188,780

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	705,400	734,277	349,253	414,564	2,581,525	2,749,696	398,518	544,611
Redeemable shares issued	27,158	1,430	73	153	48,158	95,873	196	21,532
Redeemable shares issued for reinvested dividends	20,064	18,742	3,564	3,201	16,163	15,126	876	1,279
Redeemable shares redeemed	(120,516)	(49,049)	(73,026)	(68,665)	(313,769)	(279,170)	(110,432)	(168,904)
Number of redeemable shares at the end of period/year	632,106	705,400	279,864	349,253	2,332,077	2,581,525	289,158	398,518

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	775,565	862,459	3,109,807	3,387,465	1,579,873	1,832,946	1,537,856	1,605,253
Redeemable shares issued	116,447	1,662	274,473	381,331	84,547	75,063	131,765	151,625
Redeemable shares issued for reinvested dividends	3,479	1,153	23,481	21,253	11,129	11,278	8,510	6,867
Redeemable shares redeemed	(137,051)	(89,709)	(480,649)	(680,242)	(199,036)	(339,414)	(91,395)	(225,889)
Number of redeemable shares at the end of period/year	758,440	775,565	2,927,112	3,109,807	1,476,513	1,579,873	1,586,736	1,537,856

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,493,485	2,737,160	308,485	362,080	8,119,865	9,539,581	1,202,321	1,239,657
Redeemable shares issued	42,903	66,869	154,376	82,919	385,926	194,501	111,353	153,602
Redeemable shares issued for reinvested dividends	20,351	19,345	15,960	5,028	61,666	59,908	13,130	14,307
Redeemable shares redeemed	(348,693)	(329,889)	(44,212)	(141,542)	(1,443,661)	(1,674,125)	(258,103)	(205,245)
Number of redeemable shares at the end of period/year	2,208,046	2,493,485	434,609	308,485	7,123,796	8,119,865	1,068,701	1,202,321

†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 High Income 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,239,507	1,350,494	246,933	389,572	3,956	10,018	299,764	310,267
Redeemable shares issued	35,738	54,003	7,633	14,198	-	-	-	3,035
Redeemable shares issued for reinvested dividends	31,797	32,594	2,054	2,010	8	40	5,612	5,010
Redeemable shares redeemed	(121,195)	(197,584)	(36,696)	(158,847)	(3,830)	(6,102)	(3,440)	(18,548)
Number of redeemable shares at the end of period/year	1,185,847	1,239,507	219,924	246,933	134	3,956	301,936	299,764

The accompanying notes are an integral part of these financial statements.

CI High Income Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.250	0.20
AT5 Shares	1.250	0.20
AT8 Shares	1.250	0.20
E Shares	1.750	0.15
ET5 Shares	1.750	0.15
ET8 Shares	1.750	0.15
EF Shares	0.750	0.15
EFT5 Shares	0.750	0.15
EFT8 Shares	0.750	0.15
F Shares	0.750	0.20
FT5 Shares	0.750	0.20
FT8 Shares	0.750	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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI High Income Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI High Income Fund (Series I)	830,283

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI High Income Fund (Series I)	834,759

The accompanying notes are an integral part of these financial statements.

CI High Income 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, 2025

	Net Assets (%)
Categories	
Common Equities	53.1
Corporate Bonds	37.0
Exchange-Traded Fund(s)	3.4
Fund(s)	3.4
Other Net Assets (Liabilities)	3.3
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
Common Equities	51.1
Corporate Bonds	41.9
Exchange-Traded Fund(s)	3.7
Fund(s)	2.4
Other Net Assets (Liabilities)	1.2
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^*	
A	0.1
BBB/Baa/B++	10.9
BB/Ba/B+	20.6
B	3.8
Not Rated	1.7
Total	37.1

^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.

CI High Income Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
A	0.1
BBB/Baa/B++	11.7
BB/Ba/B+	24.9
B	3.7
CCC/Caa/C++	0.8
Not Rated	1.8
Total	43.0

^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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$49,734,000 (March 31, 2024 - \$47,748,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	22.1
Euro	1.2
Australian Dollar	1.2
New Zealand Dollar	0.3
Japanese Yen	0.2
Swiss Franc	0.0
Total	25.0

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	18.7
Australian Dollar	1.5
Euro	1.1
Japanese Yen	0.2
New Zealand Dollar	0.1
Swiss Franc	0.0
British Pound	0.0
Total	21.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$20,757,000 (March 31, 2024 - \$18,031,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI High Income Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	0.5	2.8	7.9	25.8	37.0

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	0.6	4.5	9.7	27.0	41.8

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,052,000 (March 31, 2024 - \$1,232,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	830,283	-	-	830,283
Total	830,283	-	-	830,283

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	834,759	-	-	834,759
Total	834,759	-	-	834,759

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI High Income Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	5,380,594	5,202,235
Investments pledged as collateral	-	-
Cash	179,246	26,577
Unrealized gain on futures and foreign currency forward contracts	406	690
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	1	1
Receivable for investments sold	5,983	26,606
Receivable for unit subscriptions	4,368	5,212
Dividends receivable	7,109	6,749
Interest receivable	33,172	36,640
Fees rebate receivable	547	132
Other accounts receivable	-	-
	5,611,426	5,304,842
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	13,840	18,097
Swaps, swaptions and options	-	-
Management fees payable	460	578
Administration fees payable	79	98
Distributions payable to holders of redeemable units	2	-
Payable for investments purchased	38,618	30,108
Payable for unit redemptions	5,946	8,455
Other accounts payable	-	-
	58,945	57,336
Net assets attributable to holders of redeemable units	5,552,481	5,247,506

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:	
	2025	2024	2025	2024	2025	2024
Series A	3,261,598	3,118,836	12.90	12.09	252,785,782	257,868,242
Series E	116,655	123,273	10.25	9.59	11,377,061	12,848,621
Series EF	15,477	16,788	8.65	8.11	1,789,109	2,070,686
Series F	912,572	744,863	11.86	11.11	76,928,872	67,031,469
Series I	1,056,890	1,060,674	12.10	11.31	87,377,448	93,762,692
Series O	152,506	155,229	11.18	10.39	13,645,258	14,936,986
Series P	20,363	18,476	9.02	8.47	2,256,274	2,181,132
Series W	16,420	9,367	9.63	9.03	1,705,156	1,037,182

The accompanying notes are an integral part of these financial statements.

CI High 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	102,857	97,611
Interest for distribution purposes	161,806	172,495
Income distributions from investments	3,250	700
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	81,774	104,385
Change in unrealized appreciation (depreciation) in value of investments and derivatives	441,207	160,691
Total net gain (loss) on investments and derivatives	790,894	535,882
Other income		
Securities lending revenue (Note 6)	178	188
Foreign exchange gain (loss) on cash	5,732	(4,156)
Fees rebate	2,784	2,970
Other income	-	-
Total other income	8,694	(998)
Total income	799,588	534,884
Expenses		
Management fees (Note 5)	48,605	46,292
Administration fees (Note 5)	8,506	8,069
Commissions and other portfolio transaction costs	959	2,167
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	7,551	7,348
Harmonized sales tax	5,427	5,184
Other expenses	9	14
Total expenses	71,059	69,075
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	728,529	465,809

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:	
	2025	2024	2025	2024	2025	2024
Series A	418,657	264,071	1.65	1.00	253,917,492	263,156,162
Series E	15,470	10,367	1.29	0.76	11,994,183	13,673,244
Series EF	2,201	1,545	1.16	0.71	1,902,649	2,171,394
Series F	111,451	64,531	1.57	1.02	71,079,627	63,356,684
Series I	153,962	106,886	1.72	1.10	89,410,584	97,465,834
Series O	22,345	15,754	1.57	0.99	14,228,379	15,845,671
Series P	2,757	1,938	1.27	0.83	2,170,927	2,342,702
Series W	1,686	717	1.36	0.73	1,241,276	979,018

CI High 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,118,836	3,176,849	123,273	133,202	16,788	18,329	744,863	654,223
Increase (decrease) in net assets attributable to holders of redeemable units	418,657	264,071	15,470	10,367	2,201	1,545	111,451	64,531
Distributions to holders of redeemable units								
From net investment income	(114,681)	(100,179)	(4,016)	(3,861)	(626)	(604)	(31,811)	(23,907)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(98,787)	(120,804)	(3,459)	(4,655)	(539)	(728)	(27,402)	(28,829)
Total distributions to holders of redeemable units	(213,468)	(220,983)	(7,475)	(8,516)	(1,165)	(1,332)	(59,213)	(52,736)
Redeemable unit transactions								
Proceeds from redeemable units issued	358,184	333,967	6,440	7,687	863	707	218,022	190,902
Reinvestment of distributions to holders of redeemable units	192,357	199,842	6,561	7,474	673	698	47,024	41,454
Redemption of redeemable units	(612,968)	(634,910)	(27,614)	(26,941)	(3,883)	(3,159)	(149,575)	(153,511)
Net increase (decrease) from redeemable unit transactions	(62,427)	(101,101)	(14,613)	(11,780)	(2,347)	(1,754)	115,471	78,845
Net increase (decrease) in net assets attributable to holders of redeemable units	142,762	(58,013)	(6,618)	(9,929)	(1,311)	(1,541)	167,709	90,640
Net assets attributable to holders of redeemable units at the end of period/year	3,261,598	3,118,836	116,655	123,273	15,477	16,788	912,572	744,863

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,060,674	1,130,175	155,229	167,444	18,476	20,949	9,367	7,665
Increase (decrease) in net assets attributable to holders of redeemable units	153,962	106,886	22,345	15,754	2,757	1,938	1,686	717
Distributions to holders of redeemable units								
From net investment income	(45,286)	(41,659)	(6,025)	(5,665)	(838)	(759)	(516)	(340)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(39,010)	(50,237)	(5,190)	(6,832)	(722)	(916)	(444)	(409)
Total distributions to holders of redeemable units	(84,296)	(91,896)	(11,215)	(12,497)	(1,560)	(1,675)	(960)	(749)
Redeemable unit transactions								
Proceeds from redeemable units issued	43,333	49,633	9,270	12,202	2,061	2,905	8,108	7,717
Reinvestment of distributions to holders of redeemable units	83,446	91,092	9,816	11,143	1,497	1,606	958	749
Redemption of redeemable units	(200,229)	(225,216)	(32,939)	(38,817)	(2,868)	(7,247)	(2,739)	(6,732)
Net increase (decrease) from redeemable unit transactions	(73,450)	(84,491)	(13,853)	(15,472)	690	(2,736)	6,327	1,734
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,784)	(69,501)	(2,723)	(12,215)	1,887	(2,473)	7,053	1,702
Net assets attributable to holders of redeemable units at the end of period/year	1,056,890	1,060,674	152,506	155,229	20,363	18,476	16,420	9,367

The accompanying notes are an integral part of these financial statements.

CI High 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)

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	5,247,506	5,308,836
Increase (decrease) in net assets attributable to holders of redeemable units	728,529	465,809
Distributions to holders of redeemable units		
From net investment income	(203,799)	(176,974)
From net realized gains	-	-
Return of capital	(175,553)	(213,410)
Total distributions to holders of redeemable units	(379,352)	(390,384)
Redeemable unit transactions		
Proceeds from redeemable units issued	646,281	605,720
Reinvestment of distributions to holders of redeemable units	342,332	354,058
Redemption of redeemable units	(1,032,815)	(1,096,533)
Net increase (decrease) from redeemable unit transactions	(44,202)	(136,755)
Net increase (decrease) in net assets attributable to holders of redeemable units	304,975	(61,330)
Net assets attributable to holders of redeemable units at the end of period/year	5,552,481	5,247,506

The accompanying notes are an integral part of these financial statements.

CI High Income Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	728,529	465,809
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(81,774)	(104,385)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(441,207)	(160,691)
Unrealized foreign exchange (gain) loss on cash	(743)	(565)
Commissions and other portfolio transaction costs	959	2,167
Proceeds from sale and maturity of investments and derivatives	1,599,814	1,420,054
Purchase of investments and derivatives	(1,227,741)	(1,315,557)
Change in daily variation margin	-	(1)
Non-cash distributions from investments	(3,250)	(700)
(Increase) decrease in dividends receivable	(360)	(990)
(Increase) decrease in interest receivable	3,468	6,451
Increase (decrease) in management fees payable	(118)	433
Increase (decrease) in administration fees payable	(19)	74
Change in other accounts receivable and payable	(415)	82
Net cash from (used in) operating activities	577,143	312,181
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(37,018)	(36,328)
Proceeds from issuance of redeemable units	575,298	531,930
Amounts paid on redemption of redeemable units	(963,497)	(1,020,966)
Net cash from (used in) financing activities	(425,217)	(525,364)
Unrealized foreign exchange gain (loss) on cash	743	565
Net increase (decrease) in cash	151,926	(213,183)
Cash (bank overdraft), beginning of period/year	26,577	239,195
Cash (bank overdraft), end of period/year	179,246	26,577
Supplementary Information:		
Interest received, net of withholding tax*	164,867	178,384
Dividends received, net of withholding tax*	95,353	89,836
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
USD	148,547	Alexandria Real Estate Equities Inc.	24,016,328	19,775,545	
	1,515,338	Allied Properties REIT	27,865,731	24,836,390	
	1,091,103	AltaGas Ltd.	30,190,820	43,065,835	
USD	1,725,169	American Homes 4 Rent, Class A	48,956,263	93,867,274	
USD	2,013,027	AT&T Inc.	49,916,528	81,922,819	
NZD	2,171,395	Auckland International Airport Ltd.	14,151,729	14,494,189	
AUD	2,591,355	Auckland International Airport Ltd.	16,981,919	17,242,899	
	265,826	Bank of Montreal	32,890,781	36,529,809	
	652,015	Bank of Nova Scotia (The)	45,144,634	44,486,983	
	1,963,055	Boralex Inc., Class A	50,630,352	56,771,551	
USD	1,794,103	Brixmor Property Group Inc.	59,259,489	68,546,894	
	448,319	Brookfield Asset Management Ltd., Class A	7,328,644	31,229,902	
	612,100	Brookfield Corp., Class A	18,344,265	46,097,251	
	2,455,848	Calfrac Well Services Ltd.	23,591,500	9,455,015	
USD	334,257	Camden Property Trust	40,416,457	58,827,833	
	1,863,524	Canadian Apartment Properties REIT	94,068,069	80,392,425	
	450,006	Capital Power Corp.	17,668,181	21,523,787	
	3,615,238	Chartwell Retirement Residences	40,685,746	60,663,694	
USD	657,641	Cheniere Energy Inc.	44,075,449	218,991,933	
USD	58,160	Citigroup Capital XIII, Preferred, Variable Rate	1,986,491	2,499,137	
	3,818,493	Dream Industrial REIT	46,825,063	43,148,971	
	1,436,923	Enbridge Inc.	69,729,813	91,517,626	
USD	491,372	Entergy Corp.	33,923,769	60,450,738	
USD	56,798	Equinix Inc.	49,573,513	66,642,764	
EUR	1,705,672	Ferrovial SE	43,857,559	109,295,920	
	6,514,991	First Capital REIT	123,859,834	107,432,202	
AUD	349,335	Goodman Group	9,799,166	8,930,394	
	325,300	Granite REIT	27,279,375	21,811,365	
USD	1,784,940	Healthpeak Properties Inc.	45,159,824	51,937,454	
USD	712,113	Hess Midstream LP, Class A	23,777,965	43,337,363	
USD	1,366,592	Host Hotels & Resorts Inc.	30,602,851	27,945,304	
	707,001	Keyera Corp.	22,313,155	31,624,155	
USD	1,031,160	Kimco Realty Corp.	25,980,089	31,517,841	
	1,404,211	Manulife Financial Corp.	32,423,285	62,964,821	
JPY	1,853,089	Mitsui Fudosan Co., Ltd.	23,730,089	23,655,097	
USD	254,083	NextEra Energy Inc.	11,596,015	25,920,088	
USD	1,211,337	Northeast Grocery Inc.	4,060,244	14,740,701	
	2,376,239	Northland Power Inc.	61,794,059	46,740,621	
	433,500	Nutrien Ltd.	33,649,855	30,960,570	
	814,491	Pembina Pipeline Corp.	34,900,939	46,882,102	
	1,294,289	PrairieSky Royalty Ltd.	33,515,913	33,586,800	
USD	2,840,000	Pre Collegium Merger Ironshore Therapeutics Inc.	384	409	
USD	2,035,025	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	275	1,812,991	
USD	487,780	Prologis Inc.	48,528,655	78,469,851	
USD	6,105,846	Quotient Ltd.	2,485,447	133,351	
	4,859,353	RioCan REIT	89,724,557	83,337,904	
USD	127,152	SBA Communications Corp.	49,050,196	40,257,009	
USD	238,481	Sempra Energy	18,495,085	24,489,759	
	660,522	Suncor Energy Inc.	25,662,109	36,804,286	
USD	213,576	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	7,013,997	5,418,520	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
USD	186,965	Targa Resources Corp.	14,372,076	53,936,851	
	2,122,968	TELUS Corp.	50,530,299	43,818,060	
	1,184,445	Toronto-Dominion Bank (The)	94,247,693	102,134,692	
AUD	7,111,849	Transurban Group	54,342,011	85,627,795	
USD	1,107,278	Ventas Inc.	75,643,660	109,564,137	
EUR	605,768	Veolia Environnement SA	26,970,764	29,927,617	
USD	1,623,886	VICI Properties Inc.	58,889,025	76,228,150	
USD	81,525	Welltower Inc.	10,217,496	17,974,375	
USD	1,705,238	Williams Cos., Inc. (The)	66,320,287	146,646,423	
	336,282	Xplornet Mobile	480,883	-	
	205,267	Xplornet Wireless	155,615	935,542	
			2,169,652,265	2,949,781,784	53.1
CORPORATE BONDS					
USD	22,828,508	AAAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	29,358,494	32,515,129	
USD	2,987,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	3,468,884	4,299,676	
USD	2,050,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	2,933,448	2,929,745	
	8,335,000	Air Canada, 4.63%, August 15, 2029	8,310,261	8,212,232	
USD	1,212,750	Air Canada, Floating Rate, March 21, 2031	1,635,357	1,728,297	
USD	75,107	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	93,299	107,903	
USD	6,574,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	10,015,535	10,110,711	
USD	9,388,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	11,200,652	13,292,653	
USD	5,489,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	6,622,939	6,814,021	
USD	14,059,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	19,224,058	19,987,870	
	10,294,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	8,853,007	9,982,790	
USD	1,301,000	Alumina PTY Ltd., 6.13%, March 15, 2030	1,873,635	1,864,967	
USD	3,123,000	Alumina PTY Ltd., 6.38%, September 15, 2032	4,497,588	4,424,696	
USD	1,543,465	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	2,050,355	1,221,618	
USD	1,236,000	American Airlines Inc., 7.25%, February 15, 2028	1,665,519	1,770,854	
USD	5,863,285	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	7,704,441	8,254,467	
USD	576,600	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	712,820	782,336	
USD	16,500,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	20,823,868	24,093,153	
	41,303,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	41,306,055	43,630,424	
	7,803,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	7,803,000	8,203,684	
USD	3,346,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	4,538,347	4,907,289	
	3,892,000	Bank of Montreal, Variable Rate, May 26, 2082	3,903,892	3,936,950	
	9,788,000	Bank of Montreal, Variable Rate, November 26, 2082	9,788,000	10,312,116	
	19,041,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	19,041,000	19,855,845	
USD	2,252,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	2,996,180	3,242,247	
USD	1,303,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	1,660,947	1,937,732	
USD	1,004,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	1,376,487	1,588,196	
USD	11,103,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	16,155,969	17,089,825	
USD	2,324,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	3,318,152	3,281,732	
USD	3,051,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	4,308,986	4,513,512	
USD	32,877,000	Boeing Co. (The), 3.75%, February 01, 2050	31,775,485	33,038,490	
USD	5,330,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC, 4.5%, April 01, 2027	6,537,025	7,354,558	
USD	2,632,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC, 5.75%, May 15, 2026	3,390,600	3,758,116	
USD	8,071,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	10,676,854	10,164,278	
	3,880,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	3,879,855	3,703,783	
USD	4,209,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	5,529,646	5,980,895	
USD	2,180,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	2,747,078	3,149,678	
USD	9,291,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	11,952,401	13,298,920	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,985,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	2,468,645	2,822,545	
USD	3,201,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	4,183,454	4,857,950	
USD	10,402,450	Calfrac Holdings LP, 10.88%, March 15, 2026	11,223,030	14,966,884	
USD	9,535,731	Canada Goose Inc., Floating Rate, October 07, 2027	12,538,304	13,749,358	
	9,761,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	9,802,440	10,180,260	
	39,011,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	39,130,303	41,020,067	
	8,468,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	8,479,063	9,361,827	
	9,332,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	9,721,799	10,177,245	
USD	8,331,000	Carnival Corp., 6%, May 01, 2029	10,890,175	11,902,371	
USD	2,137,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	2,916,119	2,728,289	
USD	270,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	337,745	320,352	
USD	5,302,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	6,802,741	6,636,792	
USD	7,148,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	8,602,601	9,144,062	
USD	2,320,000	Chart Industries Inc., 7.5%, January 01, 2030	3,162,225	3,464,995	
USD	5,158,000	Chart Industries Inc., 9.5%, January 01, 2031	7,080,773	7,927,996	
USD	4,594,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	6,155,453	5,915,388	
	6,971,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	7,536,406	8,400,055	
USD	12,953,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	15,936,404	17,874,329	
USD	5,581,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	7,658,187	7,769,080	
USD	7,532,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	10,403,318	10,682,318	
USD	3,832,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	5,355,163	5,859,776	
USD	4,773,030	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	6,390,029	6,871,479	
USD	12,976,453	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	17,673,630	18,667,976	
USD	7,401,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	11,906,140	11,674,294	
	10,055,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	9,145,697	9,879,038	
	6,464,000	Empire Communities Corp., 7.63%, November 01, 2029	6,494,211	6,469,895	
USD	10,787,000	Empire Communities Corp., 9.75%, May 01, 2029	14,941,043	15,717,647	
USD	21,902,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	28,873,173	31,141,322	
USD	24,422,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	27,738,840	34,188,855	
USD	6,390,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	7,983,110	9,106,341	
	13,346,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	15,860,725	15,942,752	
USD	9,873,000	Enerflex Ltd., 9%, October 15, 2027	12,701,192	14,586,675	
USD	866,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	1,000,568	1,214,289	
USD	16,374,000	Fairfax India Holdings Corp., 5%, February 26, 2028	20,459,576	21,974,037	
	8,323,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	8,323,000	8,014,883	
USD	4,652,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	5,947,052	6,693,932	
USD	8,130,000	First Quantum Minerals Ltd., 8%, March 01, 2033	11,782,354	11,867,539	
USD	8,030,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	11,033,098	11,843,155	
USD	9,859,000	Foot Locker Inc., 4%, October 01, 2029	11,892,129	11,769,646	
USD	6,134,000	Ford Motor Co., 4.75%, January 15, 2043	6,180,095	6,671,379	
USD	6,995,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	8,770,098	9,901,647	
USD	5,149,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	7,097,322	7,504,712	
	7,747,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	7,799,984	7,872,889	
USD	7,196,000	Genworth Holdings Inc., 6.5%, June 15, 2034	8,929,093	10,019,138	
USD	9,233,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	8,649,182	10,862,631	
	5,922,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	5,921,819	5,755,464	
USD	7,299,705	Great Outdoors Group LLC, Floating Rate, January 23, 2032	10,482,218	10,495,449	
USD	16,191,133	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	14,578,270	21,506,797	
USD	123,000	HCA Inc., 7.05%, December 01, 2027	166,137	186,751	
USD	5,665,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	7,098,352	7,989,007	
USD	11,978,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	16,363,700	17,083,495	
USD	1,072,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	1,340,163	1,408,149	
USD	3,293,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	4,138,561	4,224,357	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,199,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	1,544,762	1,671,881	
USD	1,372,183	HUB International Ltd., Floating Rate, June 20, 2030	1,859,651	1,968,618	
USD	9,772,000	IAMGOLD Corp., 5.75%, October 15, 2028	13,166,280	13,741,320	
USD	15,570,000	IAMGOLD Corp., 13.54%, May 09, 2028	20,435,734	23,136,310	
USD	2,136,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	2,263,191	2,567,657	
USD	7,976,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	8,651,658	9,701,973	
USD	6,434,000	INEOS Finance PLC, 7.5%, April 15, 2029	8,723,844	9,220,682	
USD	5,688,697	INEOS US Finance LLC, Variable Rate, February 19, 2030	7,800,684	7,885,718	
USD	3,522,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	4,701,400	4,764,234	
USD	5,747,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	7,310,785	8,270,395	
USD	1,322,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	1,730,022	1,889,486	
USD	466,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	630,804	705,154	
USD	3,986,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	5,611,692	5,814,924	
USD	5,197,000	Insulet Corp., 6.5%, April 01, 2033	7,544,727	7,592,382	
USD	133,834,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	35,411,926	2	
	14,351,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	14,481,000	14,753,814	
	19,265,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	19,356,388	19,619,126	
	3,477,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	3,477,000	3,472,113	
USD	1,963,000	Iron Mountain Inc., 4.5%, February 15, 2031	2,295,298	2,587,826	
USD	1,044,000	Iron Mountain Inc., 5.25%, July 15, 2030	1,279,967	1,442,000	
USD	4,017,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	5,232,794	5,345,474	
USD	11,111,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	16,070,177	16,125,993	
USD	4,715,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	6,398,019	7,146,313	
USD	7,817,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	10,650,709	11,256,085	
	17,249,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	17,424,501	18,083,112	
	7,794,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	7,734,964	7,843,451	
USD	4,919,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	5,132,884	7,045,111	
USD	6,426,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	5,091,292	7,612,564	
USD	11,008,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	7,048,976	13,026,369	
USD	4,036,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	5,471,956	5,842,453	
USD	1,107,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	1,491,074	1,518,278	
	25,433,000	Manulife Financial Corp., Variable Rate, June 19, 2082	25,699,428	26,464,430	
USD	5,179,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	6,043,396	6,451,926	
USD	7,514,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	8,150,309	9,327,377	
	10,127,000	Mattamy Group Corp., 4.63%, March 01, 2028	10,061,474	9,899,143	
USD	12,157,000	Medline Borrower LP, 3.88%, April 01, 2029	15,496,223	16,357,269	
USD	10,880,000	Medline Borrower LP, 5.25%, October 01, 2029	12,585,624	15,034,786	
USD	225,865	Medline Borrower LP, Variable Rate, October 23, 2028	309,830	324,782	
USD	5,913,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	8,051,151	8,481,189	
USD	5,468,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	7,077,580	7,888,431	
USD	1,568,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	1,977,799	2,262,791	
USD	2,544,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	3,144,626	3,661,463	
USD	252,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	336,464	376,301	
USD	6,439,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	8,610,185	9,275,176	
USD	1,276,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	1,569,846	1,558,418	
USD	4,061,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	5,778,807	6,150,376	
USD	5,703,000	NCL Corp., Ltd., 6.75%, February 01, 2032	8,191,093	8,131,128	
USD	5,274,619	Northeast Grocery Inc., Floating Rate, December 05, 2028	6,938,579	7,652,112	
	7,638,000	Northland Power Inc., Variable Rate, June 30, 2083	7,725,070	8,287,747	
USD	12,769,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	15,635,800	17,585,523	
USD	1,298,000	NOVA Chemicals Corp., 7%, December 01, 2031	1,823,560	1,948,927	
USD	5,924,000	NOVA Chemicals Corp., 9%, February 15, 2030	8,513,726	9,174,513	
USD	2,109,000	OneMain Finance Corp., 3.88%, September 15, 2028	2,416,819	2,808,593	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	1,307,000	OneMain Finance Corp., 6.63%, May 15, 2029	1,821,893	1,886,701	
USD	275,000	OneMain Finance Corp., 7.13%, November 15, 2031	376,571	398,359	
USD	4,341,000	OneMain Finance Corp., 7.5%, May 15, 2031	6,022,444	6,358,191	
USD	3,799,000	OneMain Finance Corp., 7.88%, March 15, 2030	5,211,981	5,658,557	
USD	7,121,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	9,836,592	10,451,360	
USD	9,831,000	Paramount Global, 4.38%, March 15, 2043	9,172,835	10,444,647	
USD	5,233,000	Paramount Global, 5.85%, September 01, 2043	5,838,810	6,577,058	
USD	5,629,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	6,433,434	7,910,609	
USD	5,856,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	6,888,156	7,874,173	
USD	5,739,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	7,362,979	8,066,239	
USD	4,765,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	6,571,846	6,904,572	
	5,651,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	5,581,589	5,459,482	
USD	2,373,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	2,944,582	3,191,708	
USD	3,488,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	4,260,112	4,768,066	
USD	2,059,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	2,927,962	2,948,189	
USD	4,162,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	5,811,148	6,084,952	
USD	11,066,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	15,995,514	16,030,983	
USD	5,214,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	7,553,859	7,487,000	
USD	3,703,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	5,340,346	5,275,674	
USD	22,384,805	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	30,225,885	33,036,270	
USD	8,519,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	11,914,430	11,882,402	
USD	9,482,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	13,167,863	13,649,724	
	18,745,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	18,563,342	18,823,633	
	26,536,000	Royal Bank of Canada, Variable Rate, January 25, 2029	26,632,874	28,199,807	
	15,679,000	Royal Bank of Canada, Variable Rate, October 24, 2029	15,679,000	16,126,479	
USD	5,022,000	Seagate HDD Cayman, 5.75%, December 01, 2034	5,985,268	7,023,177	
USD	5,160,000	Seagate HDD Cayman, 8.5%, July 15, 2031	7,167,705	7,893,566	
USD	282,000	Seagate HDD Cayman, 9.63%, December 01, 2032	417,367	456,745	
USD	5,125,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	6,864,636	7,315,969	
USD	3,090,591	SkyMiles IP Ltd., Floating Rate, October 20, 2027	4,015,951	4,498,394	
	7,629,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	7,630,875	7,679,860	
USD	7,720,000	Snap Inc., 6.88%, March 01, 2033	11,088,156	11,092,966	
USD	7,962,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	11,134,017	11,591,153	
USD	2,023,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,807,765	2,955,067	
USD	7,812,000	Studio City Finance Ltd., 5%, January 15, 2029	8,580,576	10,131,849	
USD	6,112,000	Studio City Finance Ltd., 6.5%, January 15, 2028	8,326,020	8,549,413	
	2,164,000	Surge Energy Inc., 8.5%, September 05, 2029	2,174,161	2,185,640	
USD	7,853,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	8,267,151	9,935,984	
USD	1,029,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	1,241,075	1,396,377	
USD	6,864,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	8,367,735	9,267,618	
USD	15,622,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	15,566,834	16,278,579	
USD	1,033,815	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	1,403,501	1,480,272	
USD	11,437,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	15,695,025	17,064,726	
	21,354,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	21,354,000	21,207,084	
	43,725,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	43,935,776	46,048,546	
	2,600,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	2,600,000	2,551,899	
	5,188,000	TransAlta Corp., 5.63%, March 24, 2032	5,200,970	5,236,638	
USD	4,356,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	5,432,808	6,065,111	
USD	6,329,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	8,739,087	8,819,091	
USD	8,645,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	11,042,973	11,641,322	
USD	9,252,000	TransDigm Inc., 6%, January 15, 2033	12,595,756	13,086,562	
USD	2,455,000	TransDigm Inc., 6.38%, March 01, 2029	3,420,294	3,572,841	
USD	252,000	TransDigm Inc., 6.63%, March 01, 2032	338,927	367,191	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
USD	3,289,745	TransDigm Inc., Floating Rate, August 24, 2028	4,652,418	4,738,061	
USD	7,793,000	Trulieve Cannabis Corp., 8%, October 06, 2026	9,952,551	11,026,393	
USD	1,368,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	1,650,838	1,909,348	
USD	3,632,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	4,611,672	5,084,104	
USD	2,373,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	3,052,169	2,932,704	
USD	2,636,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	3,762,366	3,740,651	
USD	984,000	United Airlines Inc., 4.38%, April 15, 2026	1,228,858	1,395,704	
USD	1,508,000	United Airlines Inc., 4.63%, April 15, 2029	1,804,938	2,055,593	
USD	9,935,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	10,161,894	11,644,225	
USD	4,907,000	V.F. Corp., 2.95%, April 23, 2030	5,575,791	6,067,320	
USD	7,162,000	V.F. Corp., 6.45%, November 01, 2037	9,480,216	9,978,402	
USD	11,938,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	13,452,473	14,798,515	
USD	2,725,000	Venture Global LNG Inc., 7%, January 15, 2030	3,766,279	3,858,272	
USD	4,506,000	Venture Global LNG Inc., 8.38%, June 01, 2031	6,127,331	6,557,276	
USD	16,874,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	23,343,639	22,997,537	
USD	651,000	Vermilion Energy Inc., 7.25%, February 15, 2033	936,984	893,951	
USD	1,903,000	VF Corp., 6%, October 15, 2033	2,664,828	2,623,459	
USD	8,026,000	VOC Escrow Ltd., 5%, February 15, 2028	9,774,886	11,270,265	
USD	11,407,000	Wayfair LLC, 7.25%, October 31, 2029	15,861,048	15,718,519	
USD	6,457,000	Wayfair LLC, 7.75%, September 15, 2030	9,256,868	8,977,263	
USD	5,510,000	Wynn Macau Ltd., 5.13%, December 15, 2029	6,166,997	7,333,686	
USD	4,495,000	Wynn Macau Ltd., 5.5%, October 01, 2027	5,287,120	6,320,745	
USD	8,701,000	Wynn Macau Ltd., 5.63%, August 26, 2028	9,954,068	12,055,751	
USD	5,414,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	7,366,018	7,592,156	
USD	1,360,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	1,886,107	2,024,313	
USD	7,674,000	X Corp., 9.5%, October 29, 2029	10,999,443	11,343,039	
USD	5,162,796	X Corp., Floating Rate, October 26, 2029	7,409,738	7,392,374	
			1,947,654,570	2,054,180,267	37.0
EXCHANGE-TRADED FUND(S)					
	2,981,158	CI Global Financial Sector ETF (Common Units)	65,244,112	95,829,324	
	3,286,109	CI Global Infrastructure Private Pool (ETF CS Series)	73,129,633	92,832,579	
			138,373,745	188,661,903	3.4
FUND(S)					
USD	5,052,477	CI Private Markets Growth Fund (Series I)	73,797,778	85,025,074	
USD	6,543,238	CI Private Markets Income Fund (Series I)	96,408,762	102,944,693	
			170,206,540	187,969,767	3.4
Total Investment Portfolio before Commissions and other portfolio transaction costs			4,425,887,120	5,380,593,721	96.9
Commissions and other portfolio transaction costs			(1,580,178)		
Total Investment Portfolio before Derivative Instruments			4,424,306,942	5,380,593,721	96.9
Foreign Currency Forward Contract(s)				(13,434,145)	(0.2)
Total Investment Portfolio			4,424,306,942	5,367,159,576	96.7
Other Net Assets (Liabilities)				185,320,990	3.3
Net Assets Attributable to Holders of Redeemable Units				5,552,480,566	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	28,934,058	USD	20,232,828	1.43	(167,861)
Bank of Montreal	A-1	May 20, 2025	CAD	96,936,143	USD	68,096,088	1.42	(815,150)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	193,104	USD	134,469	1.44	75
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	157,978,526	USD	110,868,347	1.42	(1,171,942)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	29,479,206	USD	20,542,571	1.44	22,838
Citigroup Inc.	A-2	April 10, 2025	CAD	222,476,098	USD	155,049,114	1.43	(539,026)
Citigroup Inc.	A-2	May 20, 2025	CAD	169,876,587	USD	119,168,154	1.43	(1,188,176)
Citigroup Inc.	A-2	June 11, 2025	CAD	48,249,441	USD	33,976,326	1.42	(469,833)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	185,336,246	USD	129,880,058	1.43	(1,476,929)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	96,936,824	USD	68,096,088	1.42	(814,469)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	70,126,099	EUR	45,439,500	1.54	(612,114)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	868,875	JPY	90,801,400	0.01	(6,258)
Morgan Stanley	A-2	April 10, 2025	CAD	247,237,082	USD	173,173,412	1.43	(1,847,152)
Morgan Stanley	A-2	May 20, 2025	CAD	145,831,024	USD	102,144,132	1.43	(795,916)
Morgan Stanley	A-2	June 12, 2025	CAD	45,378,976	AUD	50,333,894	0.90	255,926
Morgan Stanley	A-2	June 12, 2025	CAD	4,580,957	EUR	2,968,300	1.54	(39,962)
National Bank of Canada	A-1	June 11, 2025	CAD	30,054,054	USD	20,941,387	1.44	25,816
Royal Bank of Canada	A-1+	April 10, 2025	CAD	185,399,238	USD	129,880,058	1.43	(1,413,938)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	29,469,469	USD	20,542,571	1.43	13,101
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	62,116,394	USD	43,293,353	1.43	(154,665)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	231,725,670	USD	162,350,074	1.43	(1,790,800)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	97,248,704	USD	68,096,088	1.43	(502,589)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	11,652,333	JPY	1,199,875,100	0.01	88,094
Toronto-Dominion Bank (The)	A-1	June 12, 2025	EUR	2,917,300	CAD	4,574,739	0.64	(33,215)
Total Foreign Currency Forward Contract(s) Value								(13,434,145)

*Credit rating provided by S&P Global Ratings.

CI High 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, 2025

	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	406	(380)	-	26
Derivative assets - Swaps and swaptions	-	-	-	-
Total	406	(380)	-	26
Derivative liabilities - Foreign currency forward contracts	(13,840)	380	-	(13,460)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(13,840)	380	-	(13,460)

as at March 31, 2024

	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	690	(49)	-	641
Derivative assets - Swaps and swaptions	-	-	-	-
Total	690	(49)	-	641
Derivative liabilities - Foreign currency forward contracts	(18,097)	49	-	(18,048)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(18,097)	49	-	(18,048)

CI High 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	367,756	92,833	25.2
CI Global Financial Sector ETF	592,643	95,829	16.2
CI Private Markets Income Fund	686,048	102,945	15.0
CI Private Markets Growth Fund	1,533,686	85,025	5.5

as at March 31, 2024

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 Preferred Share ETF	54,529	20,622	37.8
CI Global Infrastructure Private Pool	333,116	94,794	28.5
CI Global Financial Sector ETF	464,162	77,078	16.6
CI Private Markets Income Fund	350,470	49,425	14.1
CI Private Markets Growth Fund	1,119,297	75,631	6.8

The accompanying notes are an integral part of these financial statements.

CI High Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	863	1,940
Soft dollar commissions†	270	710

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	257,868,242	266,410,406	12,848,621	14,111,116	2,070,686	2,292,668	67,031,469	59,730,945
Redeemable units issued	28,447,037	28,358,866	638,219	825,285	103,862	89,119	18,852,424	17,671,620
Redeemable units issued for reinvested distributions	15,364,406	17,092,631	660,552	806,726	80,355	89,004	4,081,012	3,858,938
Redeemable units redeemed	(48,893,903)	(53,993,661)	(2,770,331)	(2,894,506)	(465,794)	(400,105)	(13,036,033)	(14,230,034)
Number of redeemable units at the end of period/year	252,785,782	257,868,242	11,377,061	12,848,621	1,789,109	2,070,686	76,928,872	67,031,469

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	93,762,692	101,451,100	14,936,986	16,457,138	2,181,132	2,503,534	1,037,182	859,421
Redeemable units issued	3,705,043	4,513,360	859,917	1,218,089	232,475	354,234	861,622	869,826
Redeemable units issued for reinvested distributions	7,123,828	8,337,651	909,634	1,113,495	170,877	196,075	102,239	85,686
Redeemable units redeemed	(17,214,115)	(20,539,419)	(3,061,279)	(3,851,736)	(328,210)	(872,711)	(295,887)	(777,751)
Number of redeemable units at the end of period/year	87,377,448	93,762,692	13,645,258	14,936,986	2,256,274	2,181,132	1,705,156	1,037,182

†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 High Income Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.250	0.20
Series E	1.750	0.15
Series EF	0.750	0.15
Series F	0.750	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)

	2025	2024
Loaned	186,999	169,724
Collateral (non-cash)	196,716	178,518

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	257	270
Charges	(79)	(82)
Securities lending revenue	178	188
Charges as a % of gross securities lending revenue	30.7	30.2

The accompanying notes are an integral part of these financial statements.

CI High Income Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Financial Sector ETF (Common Units)	95,829
CI Global Infrastructure Private Pool (ETF C\$ Series)	92,833
CI Private Markets Growth Fund (Series I)	85,025
CI Private Markets Income Fund (Series I)	102,945

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Financial Sector ETF (Common Units)	77,078
CI Global Infrastructure Private Pool (ETF C\$ Series)	94,794
CI Preferred Share ETF (Common Units)	20,622
CI Private Markets Growth Fund (Series I)	75,631
CI Private Markets Income Fund (Subscription Receipts)	24,887
CI Private Markets Income Fund (Series I)	24,538

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	51,050
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI High Income Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk
 For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Common Equities	51.1
Corporate Bonds	41.9
Exchange-Traded Fund(s)	3.7
Fund(s)	2.4
Other Net Assets (Liabilities)	1.2
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
A	0.1
BBB/Baa/B++	10.9
BB/Ba/B+	20.6
B	3.8
Not Rated	1.7
Total	37.1

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
A	0.1
BBB/Baa/B++	11.7
BB/Ba/B+	24.9
B	3.7
CCC/Caa/C++	0.8
Not Rated	1.8
Total	43.0

*^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, 2025 and 2024, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$332,641,000 (March 31, 2024 - \$300,274,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI High Income Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,302,965	(2,078,564)	1,224,401	22.1
Euro	139,259	(70,818)	68,441	1.2
Australian Dollar	111,801	(45,123)	66,678	1.2
New Zealand Dollar	14,494	-	14,494	0.3
Japanese Yen	23,655	(12,439)	11,216	0.2
Swiss Franc	150	-	150	0.0
Total	3,592,324	(2,206,944)	1,385,380	25.0

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,085,442	(2,106,122)	979,320	18.7
Australian Dollar	127,224	(50,914)	76,310	1.5
Euro	111,763	(55,816)	55,947	1.1
Japanese Yen	18,561	(9,329)	9,232	0.2
New Zealand Dollar	7,065	-	7,065	0.1
Swiss Franc	137	-	137	0.0
British Pound	128	-	128	0.0
Total	3,350,320	(2,222,181)	1,128,139	21.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$138,538,000 (March 31, 2024 - \$112,814,000). 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, 2025

	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	28,103	155,748	439,331	1,430,998	2,054,180

as at March 31, 2024

	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	33,627	235,404	511,089	1,419,378	2,199,498

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$19,008,000 (March 31, 2024 - \$18,523,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI High Income Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarize/s summa rize 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,932,159	-	17,623	2,949,782
Bonds	-	1,998,008	56,172	2,054,180
Fund(s)	-	-	187,970	187,970
Exchange-Traded Fund(s)	188,662	-	-	188,662
Foreign currency forward contract(s), net	-	(13,434)	-	(13,434)
Total	3,120,821	1,984,574	261,765	5,367,160

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,657,955	-	27,232	2,685,187
Bonds	-	2,130,594	68,904	2,199,498
Fund(s)	-	-	125,055	125,055
Exchange-Traded Fund(s)	192,494	-	-	192,494
Foreign currency forward contract(s), net	-	(17,407)	-	(17,407)
Total	2,850,449	2,113,187	221,191	5,184,827

During the year ended March 31, 2024, investments with a fair value of \$16,952,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

Level 3 Reconciliation

The table/tables below summarize/s summa rize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	27,232	1	(18,020)	-	-	17,598	(9,188)	17,623
Bonds	68,904	3,462	(19,796)	-	-	(2,140)	5,742	56,172
Fund(s)	125,055	120,646	(68,459)	-	-	1,510	9,218	187,970
Total	221,191	124,109	(106,275)	-	-	16,968	5,772	261,765

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$14,148,142.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	23,153	1,058	-	-	-	(3,291)	6,312	27,232
Bonds	50,679	24,496	(8,767)	-	-	6,073	(3,577)	68,904
Fund(s)	30,286	146,234	(60,467)	-	-	(171)	9,173	125,055
Total	104,118	171,788	(69,234)	-	-	2,611	11,908	221,191

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$14,717,754.

CI High Income Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	187,969,767		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	125,055,451		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI High Interest Savings Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	5,128,907	6,795,924
Investments pledged as collateral	-	-
Cash	17,464	22,459
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	27,841	32,135
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1,868	5,686
Other accounts receivable	-	-
	5,176,080	6,856,204
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	889	1,204
Administration fees payable	215	295
Distributions payable to holders of redeemable units	3	-
Payable for investments purchased	-	-
Payable for unit redemptions	24,068	29,632
Other accounts payable	-	-
Accounts payable and accrued liabilities	120	165
	25,295	31,296
Net assets attributable to holders of redeemable units	5,150,785	6,824,908

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:	
	2025	2024	2025	2024	2025	2024
Series A	3,551,853	4,605,069	10.00	10.00	355,342,393	460,418,554
Series DA	38,530	48,580	10.00	10.00	3,854,870	4,857,185
Series E	19,051	18,241	10.00	10.00	1,905,980	1,823,676
Series F	1,262,407	1,713,938	10.00	10.00	126,290,670	171,352,835
Series DF	15,108	9,349	10.00	10.00	1,511,422	934,672
Series I	109,796	151,891	10.00	10.00	10,982,547	15,183,525
Series O	43,111	59,998	10.00	10.01	4,310,445	5,995,009
Series P	21,130	33,808	10.00	10.01	2,112,868	3,378,234
Series W	89,799	184,034	10.01	10.01	8,973,659	18,378,991

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	231,758	340,459
Interest for distribution purposes	144	270
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	497	339
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(689)	(1,235)
Total net gain (loss) on investments and derivatives	231,710	339,833
Other income		
Securities lending revenue (Note 6)	-	-
Miscellaneous foreign income	1	-
Fees rebate	8,679	10,727
Other income	-	-
Total other income	8,680	10,727
Total income	240,390	350,560
Expenses		
Management fees (Note 5)	17,709	20,308
Administration fees (Note 5)	2,866	3,376
Commissions and other portfolio transaction costs	144	314
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	2,258	2,602
Other expenses	-	-
Total expenses	22,978	26,601
Expenses absorbed by the Manager (Note 5)	(6,707)	(7,507)
Increase (decrease) in net assets attributable to holders of redeemable units	224,119	331,466

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:	
	2025	2024	2025	2024	2025	2024
Series A	149,997	213,225	0.38	0.48	397,421,406	447,959,350
Series DA	1,521	867	0.38	0.26	4,010,137	3,382,403
Series E	736	874	0.37	0.48	2,002,679	1,837,392
Series F	54,931	91,968	0.39	0.49	140,875,767	188,499,729
Series DF	443	183	0.37	0.26	1,181,500	699,755
Series I	4,804	8,246	0.41	0.51	11,740,757	16,215,866
Series O	1,852	3,028	0.40	0.50	4,577,130	6,018,852
Series P	973	1,977	0.41	0.50	2,376,601	3,924,084
Series W	8,862	11,098	0.41	0.50	21,471,736	22,031,933

CI High Interest Savings 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 DA		Series E		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4,605,069	3,559,602	48,580	-	18,241	19,225	1,713,938	1,660,668
Increase (decrease) in net assets attributable to holders of redeemable units	149,997	213,225	1,521	867	736	874	54,931	91,968
Distributions to holders of redeemable units								
From net investment income	(150,619)	(215,348)	(1,520)	(958)	(753)	(879)	(54,696)	(91,613)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(150,619)	(215,348)	(1,520)	(958)	(753)	(879)	(54,696)	(91,613)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,632,176	5,478,220	83,455	78,491	12,576	14,967	1,267,734	2,627,683
Reinvestment of distributions to holders of redeemable units	148,897	212,442	6	2	752	878	51,398	87,224
Redemption of redeemable units	(3,833,667)	(4,643,072)	(93,512)	(29,822)	(12,501)	(16,824)	(1,770,898)	(2,661,992)
Net increase (decrease) from redeemable unit transactions	(1,052,594)	1,047,590	(10,051)	48,671	827	(979)	(451,766)	52,915
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,053,216)	1,045,467	(10,050)	48,580	810	(984)	(451,531)	53,270
Net assets attributable to holders of redeemable units at the end of period/year	3,551,853	4,605,069	38,530	48,580	19,051	18,241	1,262,407	1,713,938

	Series DF		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	9,349	-	151,891	150,903	59,998	58,721	33,808	28,725
Increase (decrease) in net assets attributable to holders of redeemable units	443	183	4,804	8,246	1,852	3,028	973	1,977
Distributions to holders of redeemable units								
From net investment income	(461)	(204)	(4,784)	(8,229)	(1,869)	(3,037)	(965)	(2,015)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(461)	(204)	(4,784)	(8,229)	(1,869)	(3,037)	(965)	(2,015)
Redeemable unit transactions								
Proceeds from redeemable units issued	32,309	16,543	103,454	171,469	23,390	41,996	12,266	74,702
Reinvestment of distributions to holders of redeemable units	3	-	4,784	8,224	1,863	3,031	945	1,995
Redemption of redeemable units	(26,535)	(7,173)	(150,353)	(178,722)	(42,123)	(43,741)	(25,897)	(71,576)
Net increase (decrease) from redeemable unit transactions	5,777	9,370	(42,115)	971	(16,870)	1,286	(12,686)	5,121
Net increase (decrease) in net assets attributable to holders of redeemable units	5,759	9,349	(42,095)	988	(16,887)	1,277	(12,678)	5,083
Net assets attributable to holders of redeemable units at the end of period/year	15,108	9,349	109,796	151,891	43,111	59,998	21,130	33,808

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings 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	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	184,034	210,386	6,824,908	5,688,230
Increase (decrease) in net assets attributable to holders of redeemable units	8,862	11,098	224,119	331,466
Distributions to holders of redeemable units				
From net investment income	(9,220)	(10,855)	(224,887)	(333,138)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(9,220)	(10,855)	(224,887)	(333,138)
Redeemable unit transactions				
Proceeds from redeemable units issued	486,277	443,399	4,653,637	8,947,470
Reinvestment of distributions to holders of redeemable units	9,076	10,822	217,724	324,618
Redemption of redeemable units	(589,230)	(480,816)	(6,544,716)	(8,133,738)
Net increase (decrease) from redeemable unit transactions	(93,877)	(26,595)	(1,673,355)	1,138,350
Net increase (decrease) in net assets attributable to holders of redeemable units	(94,235)	(26,352)	(1,674,123)	1,136,678
Net assets attributable to holders of redeemable units at the end of period/year	89,799	184,034	5,150,785	6,824,908

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	224,119	331,466
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(497)	(339)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	689	1,235
Commissions and other portfolio transaction costs	144	314
Proceeds from sale and maturity of investments and derivatives	2,191,684	1,201,962
Purchase of investments and derivatives	(525,002)	(2,327,579)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(316)	305
Increase (decrease) in administration fees payable	(80)	64
Change in other accounts receivable and payable	3,773	(3,630)
Net cash from (used in) operating activities	1,894,514	(796,202)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(7,160)	(8,521)
Proceeds from issuance of redeemable units	4,590,542	8,952,706
Amounts paid on redemption of redeemable units	(6,482,891)	(8,147,748)
Net cash from (used in) financing activities	(1,899,509)	796,437
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(4,995)	235
Cash (bank overdraft), beginning of period/year	22,459	22,224
Cash (bank overdraft), end of period/year	17,464	22,459
Supplementary Information:		
Interest received, net of withholding tax*	144	270
Dividends received, net of withholding tax*	231,758	340,459
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI High Interest Savings Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	102,522,274	CI High Interest Savings ETF (Common Units)	5,135,099,535	5,128,907,432	99.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	5,135,099,535	5,128,907,432	99.6
		Commissions and other portfolio transaction costs	(256,493)		
		Total Investment Portfolio	5,134,843,042	5,128,907,432	99.6
		Other Net Assets (Liabilities)		21,877,634	0.4
		Net Assets Attributable to Holders of Redeemable Units		5,150,785,066	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Interest Savings 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings 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, 2025

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 High Interest Savings ETF	6,263,411	5,128,907	81.9

as at March 31, 2024

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 High Interest Savings ETF	7,845,601	6,795,924	86.6

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	144	314
Soft dollar commissions†	45	115

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series DA		Series E		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	460,418,554	355,852,853	4,857,185	-	1,823,676	1,921,961	171,352,835	166,009,890
Redeemable units issued	262,853,028	546,624,537	8,334,978	7,832,299	1,256,250	1,492,676	126,605,282	262,196,070
Redeemable units issued for reinvested distributions	14,891,611	21,238,952	622	191	75,229	87,761	5,140,229	8,719,853
Redeemable units redeemed	(382,820,800)	(463,297,788)	(9,337,915)	(2,975,305)	(1,249,175)	(1,678,722)	(176,807,676)	(265,572,978)
Number of redeemable units at the end of period/year	355,342,393	460,418,554	3,854,870	4,857,185	1,905,980	1,823,676	126,290,670	171,352,835

	Series DF		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	934,672	-	15,183,525	15,083,457	5,995,009	5,866,720	3,378,234	2,870,014
Redeemable units issued	3,226,429	1,650,243	10,330,182	17,105,955	2,333,495	4,186,186	1,224,169	7,448,655
Redeemable units issued for reinvested distributions	274	25	478,447	822,051	186,250	302,870	94,445	199,352
Redeemable units redeemed	(2,649,953)	(715,596)	(15,009,607)	(17,827,938)	(4,204,309)	(4,360,767)	(2,583,980)	(7,139,787)
Number of redeemable units at the end of period/year	1,511,422	934,672	10,982,547	15,183,525	4,310,445	5,995,009	2,112,868	3,378,234

	Series W	
	2025	2024
Number of redeemable units at the beginning of period/year	18,378,991	21,017,991
Redeemable units issued	48,470,068	44,208,192
Redeemable units issued for reinvested distributions	906,707	1,080,959
Redeemable units redeemed	(58,782,107)	(47,928,151)
Number of redeemable units at the end of period/year	8,973,659	18,378,991

†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 High Interest Savings Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.390	0.05
Series DA	0.390	0.05
Series E	0.390	0.05
Series F	0.140	0.05
Series DF	0.140	0.05
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.05
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI High Interest Savings ETF (Common Units)	5,128,907

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI High Interest Savings ETF (Common Units)	6,795,924

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI High Interest Savings 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, 2025

	Net Assets (%)
Categories	
National Bank of Canada, High Interest Savings Account	48.0
Scotiabank, High Interest Savings Account	15.9
Bank of Montreal, High Interest Savings Account	15.9
Government of Canada, 2.465%, April 09, 2025	9.0
Government of Canada, 2.579%, April 24, 2025	8.0
Government of Canada, 2.583%, May 07, 2025	3.2
Canadian Imperial Bank, High Interest Savings Account	0.0
Cash & Cash Equivalents	0.0
Other Net Assets (Liabilities)	0.0
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
National Bank of Canada, High Interest Savings Account	32.0
Scotiabank, High Interest Savings Account	31.8
Bank of Montreal, High Interest Savings Account	7.7
Canadian Imperial Bank, High Interest Savings Account	7.5
Government of Canada, 4.698%, April 25, 2024	5.4
Government of Canada, 4.835%, May 09, 2024	5.4
Government of Canada, 4.462%, April 11, 2024	5.2
Cash & Cash Equivalents	5.1
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	20.2
Total	20.2

as at March 31, 2024

	Net Assets (%)
Credit Rating ^{^*}	
AAA/Aaa/A++	16.0
Total	16.0

^{^*}Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI High Interest Savings Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024., the Underlying Fund was not exposed to other price risk as all of its assets were held in cash and short-term investments.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's assets were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund was not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	20.2	-	-	-	20.2

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	16.0	-	-	-	16.0

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	5,128,907	-	-	5,128,907
Total	5,128,907	-	-	5,128,907

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	6,795,924	-	-	6,795,924
Total	6,795,924	-	-	6,795,924

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI High Yield Bond Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	42,049	41,390
Investments pledged as collateral	-	-
Cash	92	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1	12
Receivable for share subscriptions	13	22
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	113	356
	42,268	41,780
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	3
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	2
Administration fees payable	-	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	4	21
Payable for share redemptions	10	7
Other accounts payable	92	196
	108	230
Net assets attributable to holders of redeemable shares	42,160	41,550

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:	
	2025	2024	2025	2024	2025	2024
A Shares	6,694	8,646	13.09	12.28	511,435	704,279
AT5 Shares	4	4	6.67	6.57	609	639
AT8 Shares	945	955	4.43	4.49	213,328	212,510
E Shares	2,289	2,177	13.42	12.57	170,636	173,143
ET8 Shares	1	1	4.70	4.78	224	265
F Shares	7,304	6,628	14.75	13.72	495,013	483,062
FT5 Shares	1	1	7.53	7.36	143	176
FT8 Shares	1	1	4.94	4.98	218	260
I Shares	21,694	20,455	12.13	11.18	1,788,603	1,829,433
O Shares	688	706	16.16	14.92	42,572	47,285
OT8 Shares	1	1	5.73	5.72	192	236
P Shares	2,538	1,975	12.07	11.14	210,270	177,259

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	1
Income distributions from investments	2,691	2,553
Capital gain distributions from investments	360	101
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	212	(276)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	303	2,983
Total net gain (loss) on investments and derivatives	3,566	5,362
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	3,566	5,362
Expenses		
Management fees (Note 5)	185	229
Administration fees (Note 5)	38	38
Commissions and other portfolio transaction costs	7	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	23	27
Other expenses	-	-
Total expenses	254	297
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	3,312	5,065
Income tax	67	113
Increase (decrease) in net assets attributable to holders of redeemable shares	3,245	4,952

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:	
	2025	2024	2025	2024	2025	2024
A Shares	512	1,052	0.85	1.29	599,836	813,842
AT5 Shares	-	-	0.45	0.72	616	634
AT8 Shares	65	113	0.30	0.50	212,624	225,544
E Shares	150	239	0.87	1.38	171,277	173,843
ET8 Shares	-	-	0.32	0.55	233	255
F Shares	482	843	1.05	1.54	458,659	546,814
FT5 Shares	-	-	0.56	0.86	152	171
FT8 Shares	-	-	0.38	0.59	228	250
I Shares	1,788	2,582	0.98	1.38	1,829,125	1,874,841
O Shares	57	91	1.28	1.81	44,119	50,009
OT8 Shares	-	-	0.48	0.73	202	226
P Shares	191	32	0.96	1.41	199,230	22,676

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	8,646	10,363	4	4	955	1,050	2,177	1,952
Increase (decrease) in net assets attributable to holders of redeemable shares	512	1,052	-	-	65	113	150	239
Dividends to holders of redeemable shares								
From net investment income	(8)	-	-	-	(43)	-	(3)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(7)	-	-	-	(35)	(78)	(2)	-
Total dividends to holders of redeemable shares	(15)	-	-	-	(78)	(78)	(5)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	250	198	-	-	2	3	5	5
Reinvestment of dividends to holders of redeemable shares	12	-	-	-	2	5	5	-
Redemption of redeemable shares	(2,711)	(2,967)	-	-	(1)	(138)	(43)	(19)
Net increase (decrease) from redeemable share transactions	(2,449)	(2,769)	-	-	3	(130)	(33)	(14)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,952)	(1,717)	-	-	(10)	(95)	112	225
Net assets attributable to holders of redeemable shares at the end of period/year	6,694	8,646	4	4	945	955	2,289	2,177

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	6,628	8,029	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	482	843	-	-	-	-
Dividends to holders of redeemable shares								
From net investment income	-	-	(9)	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(7)	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(16)	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,244	98	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	8	-	-	-	-	-
Redemption of redeemable shares	-	-	(1,042)	(2,342)	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	210	(2,244)	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	676	(1,401)	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	7,304	6,628	1	1	1	1

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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)

	I Shares		O Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	20,455	18,055	706	707	1	1	1,975	181
Increase (decrease) in net assets attributable to holders of redeemable shares	1,788	2,582	57	91	-	-	191	32
Dividends to holders of redeemable shares								
From net investment income	(27)	-	(1)	-	-	-	(3)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(22)	-	(1)	-	-	-	(3)	-
Total dividends to holders of redeemable shares	(49)	-	(2)	-	-	-	(6)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	3,819	3,984	-	-	-	-	467	1,765
Reinvestment of dividends to holders of redeemable shares	49	-	1	-	-	-	6	-
Redemption of redeemable shares	(4,368)	(4,166)	(74)	(92)	-	-	(95)	(3)
Net increase (decrease) from redeemable share transactions	(500)	(182)	(73)	(92)	-	-	378	1,762
Net increase (decrease) in net assets attributable to holders of redeemable shares	1,239	2,400	(18)	(1)	-	-	563	1,794
Net assets attributable to holders of redeemable shares at the end of period/year	21,694	20,455	688	706	1	1	2,538	1,975

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	41,550	40,345
Increase (decrease) in net assets attributable to holders of redeemable shares	3,245	4,952
Dividends to holders of redeemable shares		
From net investment income	(94)	-
From net realized gains	-	-
Return of capital	(77)	(78)
Total dividends to holders of redeemable shares	(171)	(78)
Redeemable share transactions		
Proceeds from redeemable shares issued	5,787	6,053
Reinvestment of dividends to holders of redeemable shares	83	5
Redemption of redeemable shares	(8,334)	(9,727)
Net increase (decrease) from redeemable share transactions	(2,464)	(3,669)
Net increase (decrease) in net assets attributable to holders of redeemable shares	610	1,205
Net assets attributable to holders of redeemable shares at the end of period/year	42,160	41,550

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	3,245	4,952
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(212)	276
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(303)	(2,983)
Commissions and other portfolio transaction costs	7	2
Proceeds from sale and maturity of investments and derivatives	8,276	9,737
Purchase of investments and derivatives	(5,382)	(5,432)
Non-cash distributions from investments	(3,051)	(2,654)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	(1)	-
Change in other accounts receivable and payable	139	(182)
Net cash from (used in) operating activities	2,718	3,717
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(88)	(73)
Proceeds from issuance of redeemable shares	5,349	5,960
Amounts paid on redemption of redeemable shares	(7,884)	(9,672)
Net cash from (used in) financing activities	(2,623)	(3,785)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	95	(68)
Cash (bank overdraft), beginning of period/year	(3)	65
Cash (bank overdraft), end of period/year	92	(3)
Supplementary Information:		
Interest received, net of withholding tax*	-	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	72	(295)

*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 High Yield Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	4,556,774	CI High Yield Bond Fund (Series I)	40,794,799	42,048,999	99.8
		Total Investment Portfolio	40,794,799	42,048,999	99.8
		Other Net Assets (Liabilities)		111,012	0.2
		Net Assets Attributable to Holders of Redeemable Shares		42,160,011	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI High Yield Bond 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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, 2025

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 High Yield Bond Fund	388,693	42,049	10.8

as at March 31, 2024

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 High Yield Bond Fund	341,193	41,390	12.1

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	704,279	946,125	639	630	212,510	242,336	173,143	174,343
Redeemable shares issued	19,299	17,327	-	-	379	721	444	396
Redeemable shares issued for reinvested dividends	892	-	10	9	499	1,120	384	-
Redeemable shares redeemed	(213,035)	(259,173)	(40)	-	(60)	(31,667)	(3,335)	(1,596)
Number of redeemable shares at the end of period/year	511,435	704,279	609	639	213,328	212,510	170,636	173,143

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	265	245	483,062	661,367	176	167	260	241
Redeemable shares issued	-	-	84,676	7,580	-	-	-	-
Redeemable shares issued for reinvested dividends	19	20	577	-	7	9	18	19
Redeemable shares redeemed	(60)	-	(73,302)	(185,885)	(40)	-	(60)	-
Number of redeemable shares at the end of period/year	224	265	495,013	483,062	143	176	218	260

	I Shares		O Shares		OT8 Shares		P Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,829,433	1,843,354	47,285	54,012	236	218	177,259	18,440
Redeemable shares issued	326,452	382,856	-	-	-	-	40,937	159,081
Redeemable shares issued for reinvested dividends	4,020	-	96	-	16	18	467	-
Redeemable shares redeemed	(371,302)	(396,777)	(4,809)	(6,727)	(60)	-	(8,393)	(262)
Number of redeemable shares at the end of period/year	1,788,603	1,829,433	42,572	47,285	192	236	210,270	177,259

†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 High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.350	0.20
AT5 Shares	1.350	0.20
AT8 Shares	1.350	0.20
E Shares	1.300	0.15
ET8 Shares	1.300	0.15
F Shares	0.600	0.20
FT5 Shares	0.600	0.20
FT8 Shares	0.600	0.20
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI High Yield Bond Fund (Series I)	42,049

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI High Yield Bond Fund (Series I)	41,390

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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, 2025

Categories	Net Assets (%)
Bonds - U.S.A.	49.1
Bonds - Canada	28.9
Bonds - U.K.	4.0
Other Net Assets (Liabilities)	2.9
Bonds - Macau	2.3
Bonds - Zambia	1.6
Bonds - Cayman Islands	1.6
Bonds - India	1.3
Bonds - Luxembourg	1.3
Equities - U.S.A.	1.2
Bonds - Netherlands	1.1
Bonds - Switzerland	1.0
Bonds - Israel	0.9
Bonds - Congo	0.9
Bonds - Burkina Faso	0.8
Bonds - Hong Kong	0.5
Equities - Canada	0.4
Bonds - Germany	0.3
Bonds - Ireland	0.2
Foreign Currency Forward Contract(s)	(0.3)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	49.1
Bonds - Canada	27.3
Other Net Assets (Liabilities)	6.4
Bonds - U.K.	3.3
Bonds - Macau	2.6
Equities - Canada	2.4
Bonds - Cayman Islands	2.3
Equities - U.S.A.	1.5
Bonds - India	1.5
Bonds - Netherlands	1.3
Bonds - Switzerland	0.8
Bonds - Zambia	0.8
Bonds - Germany	0.5
Bonds - Ireland	0.3
Equities - Exchange-Traded Fund(s)	0.1
Equities - Cayman Islands	0.1
Bonds - Finland	0.1
Foreign Currency Forward Contract(s)	(0.4)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^*	
A	0.5
BBB/Baa/B++	17.9
BB/Ba/B+	62.5
B	11.3
Not Rated	4.3
Total	96.5

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	1.3
A	0.2
BBB/Baa/B++	17.8
BB/Ba/B+	59.8
B	7.8
CCC/Caa/C++	2.3
Not Rated	3.5
Total	92.7

^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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$67,000 (March 31, 2024 - \$170,000). 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 High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	8.3
British Pound	0.0
Euro	0.0
Total	8.3

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	7.8
British Pound	0.0
Euro	0.0
Total	7.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$349,000 (March 31, 2024 - \$323,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.7	8.4	22.4	63.3	95.8

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.9	10.3	21.9	55.8	89.9

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$392,000 (March 31, 2024 - \$294,000). In practice, actual results may differ from this analysis and the difference may be material.

CI High Yield Bond 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	42,049	-	-	42,049
Total	42,049	-	-	42,049

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	41,390	-	-	41,390
Total	41,390	-	-	41,390

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	378,616	320,652
Investments pledged as collateral	-	-
Cash	17,677	20,753
Unrealized gain on futures and foreign currency forward contracts	115	59
Swaps, swaptions and options	-	-
Receivable for investments sold	1,447	1,275
Receivable for unit subscriptions	31	166
Dividends receivable	-	15
Interest receivable	5,368	4,406
Fees rebate receivable	7	-
Other accounts receivable	-	-
	403,261	347,326
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,420	1,340
Swaps, swaptions and options	-	-
Management fees payable	7	8
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	12,423	4,597
Payable for unit redemptions	717	186
Other accounts payable	-	-
	14,568	6,133
Net assets attributable to holders of redeemable units	388,693	341,193

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:	
	2025	2024	2025	2024	2025	2024
Series A	35,561	36,064	9.48	9.31	3,752,376	3,874,091
Series E	4,340	4,204	9.25	9.14	469,035	460,134
Series EF	1	1	8.56	8.47	126	157
Series F	35,445	25,750	9.34	9.19	3,796,028	2,800,551
Series I	310,144	271,806	9.23	9.13	33,608,163	29,768,609
Series O	1,980	1,961	9.10	9.01	217,661	217,510
Series P	946	767	8.59	8.49	110,099	90,241
Series W	276	640	8.95	8.83	30,854	72,506

The accompanying notes are an integral part of these financial statements.

CI High Yield 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	691	513
Interest for distribution purposes	23,452	15,397
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(6,691)	293
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,709	20,783
Total net gain (loss) on investments and derivatives	32,161	36,986
Other income		
Securities lending revenue (Note 6)	2	1
Foreign exchange gain (loss) on cash	306	413
Fees rebate	24	33
Other income	-	-
Total other income	332	447
Total income	32,493	37,433
Expenses		
Management fees (Note 5)	723	702
Administration fees (Note 5)	143	119
Commissions and other portfolio transaction costs	14	9
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	137	61
Harmonized sales tax	92	82
Other expenses	5	9
Total expenses	1,115	983
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	31,378	36,450

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,450	4,172	0.65	1.03	3,779,000	4,032,669
Series E	304	262	0.66	1.15	463,806	227,424
Series EF	-	-	0.68	1.05	134	151
Series F	2,345	2,659	0.71	1.15	3,283,800	2,312,927
Series I	26,010	29,014	0.80	1.43	32,692,321	20,226,837
Series O	164	218	0.76	1.18	213,708	184,138
Series P	75	91	0.72	1.14	104,714	79,947
Series W	30	34	0.71	1.48	42,252	22,839

The accompanying notes are an integral part of these financial statements.

CI High Yield 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	36,064	42,198	4,204	1,635	1	1	25,750	19,393
Increase (decrease) in net assets attributable to holders of redeemable units	2,450	4,172	304	262	-	-	2,345	2,659
Distributions to holders of redeemable units								
From net investment income	(1,520)	(1,526)	(209)	(99)	-	-	(1,612)	(1,074)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(292)	(402)	(40)	(26)	-	-	(309)	(283)
Total distributions to holders of redeemable units	(1,812)	(1,928)	(249)	(125)	-	-	(1,921)	(1,357)
Redeemable unit transactions								
Proceeds from redeemable units issued	5,440	8,085	140	2,873	-	-	14,929	9,174
Reinvestment of distributions to holders of redeemable units	1,595	1,657	243	122	-	-	1,655	1,132
Redemption of redeemable units	(8,176)	(18,120)	(302)	(563)	-	-	(7,313)	(5,251)
Net increase (decrease) from redeemable unit transactions	(1,141)	(8,378)	81	2,432	-	-	9,271	5,055
Net increase (decrease) in net assets attributable to holders of redeemable units	(503)	(6,134)	136	2,569	-	-	9,695	6,357
Net assets attributable to holders of redeemable units at the end of period/year	35,561	36,064	4,340	4,204	1	1	35,445	25,750

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	271,806	106,993	1,961	1,502	767	332	640	1
Increase (decrease) in net assets attributable to holders of redeemable units	26,010	29,014	164	218	75	91	30	34
Distributions to holders of redeemable units								
From net investment income	(19,114)	(11,356)	(123)	(100)	(55)	(40)	(22)	(8)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3,667)	(2,988)	(24)	(26)	(10)	(10)	(4)	(2)
Total distributions to holders of redeemable units	(22,781)	(14,344)	(147)	(126)	(65)	(50)	(26)	(10)
Redeemable unit transactions								
Proceeds from redeemable units issued	49,249	222,960	349	422	313	539	104	2,465
Reinvestment of distributions to holders of redeemable units	22,742	14,305	138	113	65	50	26	10
Redemption of redeemable units	(36,882)	(87,122)	(485)	(168)	(209)	(195)	(498)	(1,860)
Net increase (decrease) from redeemable unit transactions	35,109	150,143	2	367	169	394	(368)	615
Net increase (decrease) in net assets attributable to holders of redeemable units	38,338	164,813	19	459	179	435	(364)	639
Net assets attributable to holders of redeemable units at the end of period/year	310,144	271,806	1,980	1,961	946	767	276	640

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	341,193	172,055
Increase (decrease) in net assets attributable to holders of redeemable units	31,378	36,450
Distributions to holders of redeemable units		
From net investment income	(22,655)	(14,203)
From net realized gains	-	-
Return of capital	(4,346)	(3,737)
Total distributions to holders of redeemable units	(27,001)	(17,940)
Redeemable unit transactions		
Proceeds from redeemable units issued	70,524	246,518
Reinvestment of distributions to holders of redeemable units	26,464	17,389
Redemption of redeemable units	(53,865)	(113,279)
Net increase (decrease) from redeemable unit transactions	43,123	150,628
Net increase (decrease) in net assets attributable to holders of redeemable units	47,500	169,138
Net assets attributable to holders of redeemable units at the end of period/year	388,693	341,193

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	31,378	36,450
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	6,691	(293)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,709)	(20,783)
Unrealized foreign exchange (gain) loss on cash	30	(60)
Commissions and other portfolio transaction costs	14	9
Proceeds from sale and maturity of investments and derivatives	167,191	56,938
Purchase of investments and derivatives	(209,473)	(189,881)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	15	(6)
(Increase) decrease in interest receivable	(962)	(1,795)
Increase (decrease) in management fees payable	(1)	5
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	(7)	-
Net cash from (used in) operating activities	(19,834)	(119,414)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(537)	(551)
Proceeds from issuance of redeemable units	68,003	242,446
Amounts paid on redemption of redeemable units	(50,678)	(109,126)
Net cash from (used in) financing activities	16,788	132,769
Unrealized foreign exchange gain (loss) on cash	(30)	60
Net increase (decrease) in cash	(3,046)	13,355
Cash (bank overdraft), beginning of period/year	20,753	7,338
Cash (bank overdraft), end of period/year	17,677	20,753
Supplementary Information:		
Interest received, net of withholding tax*	22,364	13,550
Dividends received, net of withholding tax*	695	498
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
	860	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	8,540	14,104	
	12,295	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	173,810	272,826	
	29,450	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	339,611	496,232	
	930	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	17,374	15,745	
	19,645	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	189,897	272,869	
	19,930	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	172,893	296,758	
USD	25,380	Citigroup Capital XIII, Preferred, Variable Rate	1,006,631	1,090,579	
USD	163,728	Northeast Grocery Inc.	475,360	1,992,393	
USD	1,476,293	Quotient Ltd.	737,983	32,242	
USD	11,863	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	322,872	300,970	
			3,444,971	4,784,718	1.2
CANADA					
	352,935	Calfrac Well Services Ltd.	2,858,039	1,358,800	
	60	First Capital REIT	789	989	
USD	75,000	Pre Collegium Merger Ironshore Therapeutics Inc.	10	11	
USD	54,914	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	7	48,923	
	7,335	Xplornet Mobile	10,489	-	
	4,477	Xplornet Wireless	3,394	20,406	
			2,872,728	1,429,129	0.4
Total Equities			6,317,699	6,213,847	1.6
BONDS					
U.S.A.					
USD	2,135,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,562,559	3,022,988	
USD	1,143,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	1,125,881	1,418,916	
USD	293,000	Alumina PTY Ltd., 6.13%, March 15, 2030	421,964	420,012	
USD	703,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,012,425	996,017	
USD	144,731	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	177,183	114,551	
USD	286,000	American Airlines Inc., 7.25%, February 15, 2028	380,187	409,761	
USD	1,360,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	1,743,121	1,914,639	
USD	137,175	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	167,124	186,120	
USD	725,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	926,345	1,058,639	
USD	691,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	975,862	1,022,234	
USD	7,348,000	Boeing Co. (The), 3.75%, February 01, 2050	7,052,374	7,384,094	
USD	687,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	818,971	947,951	
USD	172,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	226,004	245,591	
USD	1,437,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	1,823,332	2,056,888	
USD	42,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	52,065	59,721	
USD	987,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	1,361,988	1,497,906	
USD	2,247,000	Carnival Corp., 6%, May 01, 2029	2,916,095	3,210,254	
USD	661,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	785,184	843,893	
USD	66,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	73,918	78,308	
USD	1,648,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	1,969,290	2,108,200	
USD	419,000	Chart Industries Inc., 7.5%, January 01, 2030	573,109	625,790	
USD	337,000	Chart Industries Inc., 9.5%, January 01, 2031	474,267	517,979	
USD	1,449,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	1,666,497	2,041,877	
USD	2,529,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	3,127,894	3,489,862	
USD	1,202,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	1,649,767	1,673,255	
USD	1,733,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	2,394,140	2,457,841	
USD	882,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	1,236,197	1,348,727	
USD	856,773	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	1,152,068	1,233,450	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	1,592,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	2,649,513	2,511,212	
USD	21,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	24,535	29,446	
USD	2,402,000	Foot Locker Inc., 4%, October 01, 2029	2,673,918	2,867,501	
USD	1,264,000	Ford Motor Co., 4.75%, January 15, 2043	1,326,306	1,374,735	
USD	1,597,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	2,051,202	2,260,604	
USD	1,151,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	1,564,444	1,677,593	
USD	864,000	Genworth Holdings Inc., 6.5%, June 15, 2034	1,123,357	1,202,965	
USD	1,240,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	938,166	1,458,861	
USD	2,159,588	Great Outdoors Group LLC, Floating Rate, January 23, 2032	3,118,377	3,105,035	
USD	2,057,075	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	2,386,652	2,732,427	
USD	29,000	HCA Inc., 7.05%, December 01, 2027	40,758	44,031	
USD	186,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	234,381	262,305	
USD	2,815,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	3,847,958	4,014,864	
USD	842,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	1,003,861	1,106,028	
USD	854,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	992,596	1,095,536	
USD	33,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	41,965	46,015	
USD	187,952	HUB International Ltd., Floating Rate, June 20, 2030	263,962	269,648	
USD	1,110,000	IAMGOLD Corp., 13.54%, May 09, 2028	1,456,883	1,649,410	
USD	1,635,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	1,686,902	1,965,412	
USD	2,458,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	2,628,819	2,989,901	
USD	1,265,306	INEOS US Finance LLC, Variable Rate, February 19, 2030	1,751,349	1,753,977	
USD	1,296,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	1,749,698	1,753,108	
USD	1,149,000	Insulet Corp., 6.5%, April 01, 2033	1,668,065	1,678,593	
USD	13,657,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	3,893,949	-	
USD	464,000	Iron Mountain Inc., 4.5%, February 15, 2031	548,248	611,692	
USD	488,000	Iron Mountain Inc., 5.25%, July 15, 2030	608,052	674,038	
USD	887,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	1,056,921	1,180,342	
USD	1,500,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	2,035,424	2,273,482	
USD	1,741,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	2,372,123	2,506,952	
USD	640,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	817,659	916,624	
USD	1,022,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	1,023,254	1,210,713	
USD	828,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	756,424	979,818	
USD	2,101,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	2,425,133	2,617,397	
USD	1,147,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	1,239,636	1,423,809	
USD	2,988,000	Medline Borrower LP, 3.88%, April 01, 2029	3,633,898	4,020,360	
USD	2,346,000	Medline Borrower LP, 5.25%, October 01, 2029	2,927,867	3,241,876	
USD	44,775	Medline Borrower LP, Variable Rate, October 23, 2028	61,420	64,384	
USD	1,095,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	1,394,708	1,579,705	
USD	382,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	475,251	551,267	
USD	691,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	884,724	994,525	
USD	59,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	78,806	88,102	
USD	1,277,000	NCL Corp., Ltd., 6.75%, February 01, 2032	1,834,165	1,820,700	
USD	1,242,919	Northeast Grocery Inc., Floating Rate, December 05, 2028	1,635,017	1,803,155	
USD	350,000	OneMain Finance Corp., 3.88%, September 15, 2028	399,909	466,101	
USD	292,000	OneMain Finance Corp., 6.63%, May 15, 2029	407,033	421,512	
USD	140,000	OneMain Finance Corp., 7.13%, November 15, 2031	191,709	202,801	
USD	946,000	OneMain Finance Corp., 7.5%, May 15, 2031	1,310,411	1,385,591	
USD	536,000	OneMain Finance Corp., 7.88%, March 15, 2030	738,310	798,364	
USD	1,760,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	2,413,047	2,583,119	
USD	2,641,000	Paramount Global, 4.38%, March 15, 2043	2,352,018	2,805,850	
USD	1,173,000	Paramount Global, 5.85%, September 01, 2043	1,312,071	1,474,277	
USD	1,332,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	1,499,164	1,871,901	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	960,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	1,136,024	1,290,848	
USD	1,109,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	1,402,855	1,558,714	
USD	898,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	1,237,436	1,301,218	
USD	555,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	664,194	746,480	
USD	634,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	771,052	866,673	
USD	467,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	664,088	668,676	
USD	930,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	1,301,645	1,359,684	
USD	2,495,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	3,606,497	3,614,432	
USD	1,173,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	1,699,384	1,684,360	
USD	1,224,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,768,679	1,743,836	
USD	971,859	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	1,311,765	1,434,303	
USD	1,941,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	2,712,837	2,707,330	
USD	2,235,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	3,062,670	3,217,373	
USD	1,020,000	Seagate HDD Cayman, 5.75%, December 01, 2034	1,207,966	1,426,452	
USD	626,000	Seagate HDD Cayman, 8.5%, July 15, 2031	874,019	957,630	
USD	62,000	Seagate HDD Cayman, 9.63%, December 01, 2032	91,031	100,419	
USD	1,748,000	Snap Inc., 6.88%, March 01, 2033	2,510,652	2,511,723	
USD	1,303,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	1,424,032	1,648,617	
USD	225,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	267,634	305,330	
USD	407,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	497,606	549,522	
USD	209,613	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	284,563	300,135	
USD	4,000	T-Mobile USA Inc., 3.88%, April 15, 2030	4,792	5,513	
USD	2,030,000	TransDigm Inc., 6%, January 15, 2033	2,762,387	2,871,349	
USD	466,000	TransDigm Inc., 6.38%, March 01, 2029	649,173	678,185	
USD	57,000	TransDigm Inc., 6.63%, March 01, 2032	76,767	83,055	
USD	774,185	TransDigm Inc., Floating Rate, August 24, 2028	1,097,890	1,115,021	
USD	1,597,000	Trulieve Cannabis Corp., 8%, October 06, 2026	1,965,350	2,259,611	
USD	79,000	United Airlines Inc., 4.38%, April 15, 2026	101,447	112,053	
USD	441,000	United Airlines Inc., 4.63%, April 15, 2029	528,195	601,138	
USD	1,597,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	1,644,841	1,871,749	
USD	1,353,000	V.F. Corp., 2.95%, April 23, 2030	1,538,447	1,672,933	
USD	1,599,000	V.F. Corp., 6.45%, November 01, 2037	2,115,305	2,227,795	
USD	3,258,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	3,576,910	4,038,663	
USD	610,000	Venture Global LNG Inc., 7%, January 15, 2030	843,123	863,687	
USD	876,000	Venture Global LNG Inc., 8.38%, June 01, 2031	1,188,230	1,274,783	
USD	3,806,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	5,252,191	5,187,189	
USD	427,000	VF Corp., 6%, October 15, 2033	596,023	588,659	
USD	1,831,000	VOC Escrow Ltd., 5%, February 15, 2028	2,359,234	2,571,126	
USD	2,555,000	Wayfair LLC, 7.25%, October 31, 2029	3,543,411	3,520,717	
USD	1,474,000	Wayfair LLC, 7.75%, September 15, 2030	2,112,047	2,049,324	
USD	1,058,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	1,439,462	1,483,654	
USD	305,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	423,273	453,982	
USD	1,746,000	X Corp., 9.5%, October 29, 2029	2,502,614	2,580,785	
USD	1,162,028	X Corp., Floating Rate, October 26, 2029	1,667,750	1,663,855	
			180,881,320	190,571,709	49.1
CANADA					
	1,405,000	Air Canada, 4.63%, August 15, 2029	1,334,126	1,384,306	
USD	98,010	Air Canada, Floating Rate, March 21, 2031	132,164	139,675	
USD	11,884	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	15,166	17,074	
USD	657,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	964,575	1,010,456	
USD	2,988,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	4,085,542	4,248,080	
	1,332,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	1,110,263	1,291,731	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	981,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	964,689	1,036,279	
	1,363,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,336,360	1,432,990	
USD	660,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	895,191	967,965	
	920,000	Bank of Montreal, Variable Rate, November 26, 2082	905,125	969,263	
USD	1,541,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	1,879,000	1,940,671	
	938,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	855,962	895,399	
USD	617,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	801,191	876,743	
USD	2,534,250	Calfrac Holdings LP, 10.88%, March 15, 2026	2,905,221	3,646,239	
USD	2,992,420	Canada Goose Inc., Floating Rate, October 07, 2027	4,141,422	4,314,703	
	836,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	820,001	871,908	
	1,135,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,117,706	1,193,453	
	1,965,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	1,965,000	2,172,413	
	1,874,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	1,951,171	2,043,737	
	1,543,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	1,786,890	1,859,315	
	2,920,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	2,562,918	2,868,900	
	1,483,000	Empire Communities Corp., 7.63%, November 01, 2029	1,489,755	1,484,352	
USD	2,619,000	Empire Communities Corp., 9.75%, May 01, 2029	3,628,627	3,816,123	
USD	2,849,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	3,761,726	4,050,846	
USD	2,064,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	2,476,739	2,889,436	
USD	3,088,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	4,086,720	4,400,685	
USD	2,271,000	Enerflex Ltd., 9%, October 15, 2027	3,013,550	3,355,246	
	1,898,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	1,745,433	1,827,736	
	1,709,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	1,720,245	1,736,771	
	748,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	611,039	726,965	
	2,509,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	2,450,784	2,579,424	
	3,960,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	3,787,504	4,032,792	
	810,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	810,000	808,861	
	3,045,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	2,987,962	3,192,248	
	1,413,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	1,309,091	1,421,965	
	1,611,000	Manulife Financial Corp., Variable Rate, June 19, 2082	1,577,035	1,676,334	
	1,464,000	Mattamy Group Corp., 4.63%, March 01, 2028	1,332,296	1,431,060	
	1,678,000	Northland Power Inc., Variable Rate, June 30, 2083	1,711,909	1,820,744	
USD	2,466,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	2,950,055	3,396,186	
USD	291,000	NOVA Chemicals Corp., 7%, December 01, 2031	408,826	436,932	
USD	1,456,000	NOVA Chemicals Corp., 9%, February 15, 2030	2,095,053	2,254,911	
	1,597,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	1,454,347	1,542,876	
	3,196,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	3,070,816	3,209,407	
	5,797,000	Royal Bank of Canada, Variable Rate, January 25, 2029	5,828,490	6,160,472	
	3,337,000	Royal Bank of Canada, Variable Rate, October 24, 2029	3,337,000	3,432,238	
	1,743,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	1,743,000	1,754,620	
USD	1,890,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,638,518	2,751,479	
USD	453,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	624,727	661,713	
	448,000	Surge Energy Inc., 8.5%, September 05, 2029	450,065	452,480	
USD	330,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	448,981	492,381	
	3,735,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	3,439,099	3,709,303	
	1,260,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,239,895	1,326,956	
	577,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	577,000	566,325	
	1,179,000	TransAlta Corp., 5.63%, March 24, 2032	1,181,950	1,190,053	
USD	1,008,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	1,259,824	1,403,497	
USD	701,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	882,043	976,802	
USD	146,000	Vermilion Energy Inc., 7.25%, February 15, 2033	210,138	200,487	
			104,869,925	112,352,006	28.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.K.					
USD	314,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	408,197	452,072	
USD	275,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	352,215	408,961	
USD	218,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	299,953	344,847	
USD	2,555,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	3,526,003	3,932,676	
USD	528,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	753,849	745,591	
USD	1,488,000	INEOS Finance PLC, 7.5%, April 15, 2029	2,019,945	2,132,480	
USD	1,005,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	1,364,619	1,454,823	
USD	560,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	754,292	768,054	
USD	1,241,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	1,646,936	1,787,622	
USD	428,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	457,347	522,730	
USD	965,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	1,371,366	1,461,491	
USD	1,179,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	1,476,555	1,615,056	
			14,431,277	15,626,403	4.0
MACAU					
USD	1,738,000	Studio City Finance Ltd., 5%, January 15, 2029	1,906,119	2,254,116	
USD	1,741,000	Studio City Finance Ltd., 6.5%, January 15, 2028	2,191,845	2,435,296	
USD	1,286,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,446,848	1,711,637	
USD	1,210,000	Wynn Macau Ltd., 5.5%, October 01, 2027	1,444,098	1,701,469	
USD	725,000	Wynn Macau Ltd., 5.63%, August 26, 2028	869,295	1,004,530	
			7,858,205	9,107,048	2.3
ZAMBIA					
USD	577,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	747,822	830,266	
USD	1,830,000	First Quantum Minerals Ltd., 8%, March 01, 2033	2,651,929	2,671,291	
USD	1,827,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	2,514,441	2,694,576	
			5,914,192	6,196,133	1.6
CAYMAN ISLANDS					
USD	2,484,403	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	3,499,997	3,538,588	
USD	300,531	Quotient Ltd., 12%, April 15, 2030	409,603	443,534	
USD	1,419,356	SkyMiles IP Ltd., Floating Rate, October 20, 2027	1,980,732	2,065,891	
			5,890,332	6,048,013	1.6
INDIA					
USD	3,719,000	Fairfax India Holdings Corp., 5%, February 26, 2028	4,539,653	4,990,927	1.3
LUXEMBOURG					
USD	3,444,488	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	4,770,287	4,955,253	1.3
NETHERLANDS					
USD	1,403,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	1,786,994	2,005,255	
USD	732,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	990,876	1,107,667	
USD	898,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	1,260,227	1,310,036	
			4,038,097	4,422,958	1.1
SWITZERLAND					
USD	470,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	545,405	655,989	
USD	704,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	858,549	985,465	
USD	1,132,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	1,179,227	1,398,998	
USD	598,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	853,539	848,600	
			3,436,720	3,889,052	1.0
ISRAEL					
USD	3,543,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	3,518,971	3,691,909	0.9
CONGO					
USD	2,462,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	3,560,717	3,573,233	0.9
BURKINA FASO					
USD	2,207,000	IAMGOLD Corp., 5.75%, October 15, 2028	2,979,468	3,103,469	0.8
HONG KONG					
USD	1,373,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	1,868,653	1,969,334	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
GERMANY					
USD	965,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	1,250,242	1,242,566	0.3
IRELAND					
USD	463,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	662,530	661,694	0.2
Total Bonds			350,470,589	372,401,707	95.8
Total Investment Portfolio before Commissions and other portfolio transaction costs			356,788,288	378,615,554	97.4
Commissions and other portfolio transaction costs			(4,663)		
Total Investment Portfolio before Derivative Instruments			356,783,625	378,615,554	97.4
Foreign Currency Forward Contract(s)				(1,304,707)	(0.3)
Total Investment Portfolio			356,783,625	377,310,847	97.1
Other Net Assets (Liabilities)				11,382,440	2.9
Net Assets Attributable to Holders of Redeemable Units				388,693,287	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	3,383,404	USD	2,365,926	1.43	(19,629)
Bank of Montreal	A-1	May 20, 2025	CAD	11,335,227	USD	7,962,815	1.42	(95,320)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	152,624	USD	106,281	1.44	59
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	18,473,217	USD	12,964,389	1.42	(137,041)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	23,299,550	USD	16,236,280	1.44	18,051
Citigroup Inc.	A-2	April 10, 2025	CAD	16,503,939	USD	11,502,004	1.43	(39,987)
Citigroup Inc.	A-2	May 20, 2025	CAD	19,864,517	USD	13,934,926	1.43	(138,939)
Citigroup Inc.	A-2	June 11, 2025	CAD	25,287,735	USD	17,807,135	1.42	(246,241)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	13,748,794	USD	9,634,889	1.43	(109,563)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	11,335,307	USD	7,962,815	1.42	(95,240)
Morgan Stanley	A-2	April 10, 2025	CAD	18,340,782	USD	12,846,518	1.43	(137,027)
Morgan Stanley	A-2	May 20, 2025	CAD	17,052,749	USD	11,944,223	1.43	(93,070)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	13,753,467	USD	9,634,889	1.43	(104,890)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	23,291,854	USD	16,236,280	1.43	10,355
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	4,607,979	USD	3,211,630	1.43	(11,474)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	17,190,099	USD	12,043,611	1.43	(132,847)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	35,776,177	USD	24,862,100	1.44	86,866
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	11,371,776	USD	7,962,815	1.43	(58,770)
Total Foreign Currency Forward Contract(s) Value								(1,304,707)

*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 High Yield 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, 2025

	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	(115)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	115	(115)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,420)	115	-	(1,305)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,420)	115	-	(1,305)

as at March 31, 2024

	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	59	(59)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	59	(59)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,340)	59	-	(1,281)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,340)	59	-	(1,281)

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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 Preferred Share ETF	54,529	438	0.8

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	8	3
Soft dollar commissions†	3	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,874,091	4,829,971	460,134	189,807	157	146	2,800,551	2,240,643
Redeemable units issued	574,137	890,027	15,208	321,089	-	-	1,599,007	1,026,164
Redeemable units issued for reinvested distributions	168,773	185,712	26,262	13,765	9	11	177,464	127,962
Redeemable units redeemed	(864,625)	(2,031,619)	(32,569)	(64,527)	(40)	-	(780,994)	(594,218)
Number of redeemable units at the end of period/year	3,752,376	3,874,091	469,035	460,134	126	157	3,796,028	2,800,551

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	29,768,609	12,400,496	217,510	176,060	90,241	41,405	72,506	144
Redeemable units issued	5,366,928	25,802,244	38,034	47,670	36,636	66,552	11,584	281,695
Redeemable units issued for reinvested distributions	2,462,883	1,620,438	15,174	12,999	7,568	6,092	2,950	1,100
Redeemable units redeemed	(3,990,257)	(10,054,569)	(53,057)	(19,219)	(24,346)	(23,808)	(56,186)	(210,433)
Number of redeemable units at the end of period/year	33,608,163	29,768,609	217,661	217,510	110,099	90,241	30,854	72,506

†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 High Yield Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.350	0.20
Series E	1.300	0.15
Series EF	0.550	0.15
Series F	0.600	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	0.15
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	4,622
Collateral (non-cash)	-	4,856

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	1
Charges	(1)	-
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Preferred Share ETF (Common Units)	438

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	17,739
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Bonds - U.S.A.	49.1
Bonds - Canada	27.3
Other Net Assets (Liabilities)	6.4
Bonds - U.K.	3.3
Bonds - Macau	2.6
Equities - Canada	2.4
Bonds - Cayman Islands	2.3
Equities - U.S.A.	1.5
Bonds - India	1.5
Bonds - Netherlands	1.3
Bonds - Zambia	0.8
Bonds - Switzerland	0.8
Bonds - Germany	0.5
Bonds - Ireland	0.3
Equities - Exchange-Traded Fund(s)	0.1
Equities - Cayman Islands	0.1
Bonds - Finland	0.1
Foreign Currency Forward Contract(s)	(0.4)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
A	0.5
BBB/Baa/B++	17.9
BB/Ba/B+	62.5
B	11.3
Not Rated	4.3
Total	96.5

[^]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.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	1.3
AA/Aa/A+	0.0
A	0.2
BBB/Baa/B++	17.8
BB/Ba/B+	59.8
B	7.8
CCC/Caa/C++	2.3
Not Rated	3.5
Total	92.7

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$621,000 (March 31, 2024 - \$1,402,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	318,444	(286,074)	32,370	8.3
British Pound	4	-	4	0.0
Euro	1	-	1	0.0
Total	318,449	(286,074)	32,375	8.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	254,848	(228,198)	26,650	7.8
British Pound	4	-	4	0.0
Euro	1	-	1	0.0
Total	254,853	(228,198)	26,655	7.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$3,238,000 (March 31, 2024 - \$2,666,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

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, 2025

	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	6,532	32,756	87,029	246,085	372,402

as at March 31, 2024

	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	6,415	35,115	74,552	190,552	306,634

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$3,784,000 (March 31, 2024 - \$2,698,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,120	-	2,094	6,214
Bonds	-	368,875	3,527	372,402
Foreign currency forward contract(s), net	-	(1,305)	-	(1,305)
Total	4,120	367,570	5,621	377,311

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	11,162	-	2,418	13,580
Bonds	-	303,019	3,615	306,634
Exchange-Traded Fund(s)	438	-	-	438
Foreign currency forward contract(s), net	-	(1,281)	-	(1,281)
Total	11,600	301,738	6,033	319,371

During the year ended March 31, 2024, investments with a fair value of \$1,366,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and Level 2 and 3 during the year ended March 31, 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	2,418	-	(463)	-	-	461	(322)	2,094
Bonds	3,615	197	(510)	-	-	(57)	282	3,527
Total	6,033	197	(973)	-	-	404	(40)	5,621

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$170,529.

CI High Yield Bond Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	2,821	-	-	-	-	(262)	(141)	2,418
Bonds	3,061	1,939	(1,531)	-	-	884	(738)	3,615
Total	5,882	1,939	(1,531)	-	-	622	(879)	6,033

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$260,242).

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, 2025 and 2024.

CI Income Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,220,124	2,440,220
Investments pledged as collateral	-	42,837
Cash	208,057	93,536
Unrealized gain on futures and foreign currency forward contracts	256	680
Swaps, swaptions and options	3,992	-
Receivable for investments sold	6,145	10,772
Receivable for unit subscriptions	1,643	3,362
Dividends receivable	798	1,225
Interest receivable	16,505	18,526
Fees rebate receivable	89	30
Other accounts receivable	-	-
	2,457,609	2,611,188
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4,946	7,883
Swaps, swaptions and options	458	1,941
Management fees payable	28	43
Administration fees payable	4	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	25,471	32,646
Payable for unit redemptions	2,468	1,840
Other accounts payable	-	-
	33,375	44,359
Net assets attributable to holders of redeemable units	2,424,234	2,566,829

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:	
	2025	2024	2025	2024	2025	2024
Series A	173,625	197,862	7.49	7.34	23,179,782	26,971,640
Series E	7,864	10,028	7.44	7.27	1,056,778	1,380,022
Series EF	4,893	4,863	7.58	7.42	645,431	655,626
Series F	40,012	42,139	7.36	7.24	5,437,620	5,823,832
Series I	2,166,212	2,277,550	7.21	7.12	300,532,229	319,992,698
Series O	21,665	26,375	7.33	7.24	2,955,832	3,642,863
Series P	3,815	2,810	7.89	7.75	483,582	362,614
Series W	6,148	5,202	8.12	7.98	756,807	651,749

The accompanying notes are an integral part of these financial statements.

CI 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	13,297	22,313
Interest for distribution purposes	78,961	99,204
Income distributions from investments	2,601	681
Capital gain distributions from investments	866	50
Derivative income (loss)	-	(1,568)
Net realized gain (loss) on sale of investments and derivatives	86,762	(109,726)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	48,352	141,134
Total net gain (loss) on investments and derivatives	230,839	152,088
Other income		
Securities lending revenue (Note 6)	174	346
Foreign exchange gain (loss) on cash	3,589	1,908
Fees rebate	575	956
Other income	-	-
Total other income	4,338	3,210
Total income	235,177	155,298
Expenses		
Management fees (Note 5)	3,522	5,109
Administration fees (Note 5)	447	655
Commissions and other portfolio transaction costs	1,266	2,920
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,130	1,732
Harmonized sales tax	413	617
Other expenses	8	22
Total expenses	6,787	11,056
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	228,390	144,242

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:	
	2025	2024	2025	2024	2025	2024
Series A	14,346	5,661	0.58	0.15	24,685,229	38,910,724
Series E	691	486	0.58	0.32	1,182,796	1,500,108
Series EF	420	275	0.65	0.41	643,282	679,540
Series F	3,400	1,812	0.63	0.23	5,428,939	7,968,159
Series I	206,496	133,664	0.68	0.33	301,624,876	402,640,806
Series O	2,209	1,826	0.69	0.41	3,207,092	4,445,027
Series P	308	187	0.71	0.44	432,091	426,678
Series W	520	331	0.76	0.48	684,919	683,484

CI 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	197,862	368,475	10,028	11,846	4,863	5,512	42,139	70,610
Increase (decrease) in net assets attributable to holders of redeemable units	14,346	5,661	691	486	420	275	3,400	1,812
Distributions to holders of redeemable units								
From net investment income	(4,771)	(6,832)	(216)	(252)	(145)	(140)	(1,265)	(1,683)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5,679)	(9,517)	(258)	(350)	(173)	(195)	(1,506)	(2,345)
Total distributions to holders of redeemable units	(10,450)	(16,349)	(474)	(602)	(318)	(335)	(2,771)	(4,028)
Redeemable unit transactions								
Proceeds from redeemable units issued	20,927	27,630	951	782	392	84	10,133	13,851
Reinvestment of distributions to holders of redeemable units	9,926	15,698	447	565	151	134	2,455	3,662
Redemption of redeemable units	(58,986)	(203,253)	(3,779)	(3,049)	(615)	(807)	(15,344)	(43,768)
Net increase (decrease) from redeemable unit transactions	(28,133)	(159,925)	(2,381)	(1,702)	(72)	(589)	(2,756)	(26,255)
Net increase (decrease) in net assets attributable to holders of redeemable units	(24,237)	(170,613)	(2,164)	(1,818)	30	(649)	(2,127)	(28,471)
Net assets attributable to holders of redeemable units at the end of period/year	173,625	197,862	7,864	10,028	4,893	4,863	40,012	42,139

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,277,550	3,508,294	26,375	37,425	2,810	3,629	5,202	5,684
Increase (decrease) in net assets attributable to holders of redeemable units	206,496	133,664	2,209	1,826	308	187	520	331
Distributions to holders of redeemable units								
From net investment income	(82,332)	(99,541)	(869)	(1,098)	(120)	(106)	(195)	(177)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(98,003)	(138,648)	(1,035)	(1,530)	(143)	(147)	(232)	(246)
Total distributions to holders of redeemable units	(180,335)	(238,189)	(1,904)	(2,628)	(263)	(253)	(427)	(423)
Redeemable unit transactions								
Proceeds from redeemable units issued	364,016	346,145	1,278	1,731	1,505	738	3,257	9,079
Reinvestment of distributions to holders of redeemable units	180,304	238,128	1,881	2,603	240	242	426	423
Redemption of redeemable units	(681,819)	(1,710,492)	(8,174)	(14,582)	(785)	(1,733)	(2,830)	(9,892)
Net increase (decrease) from redeemable unit transactions	(137,499)	(1,126,219)	(5,015)	(10,248)	960	(753)	853	(390)
Net increase (decrease) in net assets attributable to holders of redeemable units	(111,338)	(1,230,744)	(4,710)	(11,050)	1,005	(819)	946	(482)
Net assets attributable to holders of redeemable units at the end of period/year	2,166,212	2,277,550	21,665	26,375	3,815	2,810	6,148	5,202

The accompanying notes are an integral part of these financial statements.

CI 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)

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2,566,829	4,011,475
Increase (decrease) in net assets attributable to holders of redeemable units	228,390	144,242
Distributions to holders of redeemable units		
From net investment income	(89,913)	(109,829)
From net realized gains	-	-
Return of capital	(107,029)	(152,978)
Total distributions to holders of redeemable units	(196,942)	(262,807)
Redeemable unit transactions		
Proceeds from redeemable units issued	402,459	400,040
Reinvestment of distributions to holders of redeemable units	195,830	261,455
Redemption of redeemable units	(772,332)	(1,987,576)
Net increase (decrease) from redeemable unit transactions	(174,043)	(1,326,081)
Net increase (decrease) in net assets attributable to holders of redeemable units	(142,595)	(1,444,646)
Net assets attributable to holders of redeemable units at the end of period/year	2,424,234	2,566,829

The accompanying notes are an integral part of these financial statements.

CI Income Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	228,390	144,242
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(86,762)	109,726
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(48,352)	(141,134)
Unrealized foreign exchange (gain) loss on cash	(672)	(1,145)
Commissions and other portfolio transaction costs	1,266	2,920
Proceeds from sale and maturity of investments and derivatives	2,237,709	4,355,543
Purchase of investments and derivatives	(1,847,975)	(2,956,455)
Change in daily variation margin	-	1,573
Non-cash distributions from investments	(3,467)	(731)
(Increase) decrease in dividends receivable	427	82
(Increase) decrease in interest receivable	2,021	7,455
Increase (decrease) in management fees payable	(15)	24
Increase (decrease) in administration fees payable	(2)	3
Change in other accounts receivable and payable	(59)	25
Amortization interest earned	(22)	(757)
Net cash from (used in) operating activities	482,487	1,521,371
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,112)	(1,352)
Proceeds from issuance of redeemable units	399,333	386,169
Amounts paid on redemption of redeemable units	(766,859)	(1,984,634)
Net cash from (used in) financing activities	(368,638)	(1,599,817)
Unrealized foreign exchange gain (loss) on cash	672	1,145
Net increase (decrease) in cash	113,849	(78,446)
Cash (bank overdraft), beginning of period/year	93,536	170,837
Cash (bank overdraft), end of period/year	208,057	93,536
Supplementary Information:		
Interest received, net of withholding tax*	80,824	105,700
Dividends received, net of withholding tax*	12,730	20,861
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES FUND(S)			
	4,989,544	CI Equity Premium Yield Fund (Series AR)	50,000,000	49,867,498	
	274,319	CI Global REIT Fund (Series I)	4,726,359	4,463,035	
	1,477,087	CI Munro Alternative Global Growth Fund (Series I)	15,584,839	27,281,654	
USD	5,554,826	CI Private Markets Growth Fund (Series I)	81,527,486	93,478,801	
USD	1,096,310	CI Private Markets Income Fund (Series I)	15,039,097	17,248,236	
			166,877,781	192,339,224	7.9
		CANADA			
	45,390	Agnico Eagle Mines Ltd.	3,954,794	7,076,755	
	65,391	Alimentation Couche-Tard Inc.	3,393,418	4,640,799	
	72,920	AltaGas Ltd.	2,396,831	2,878,152	
	36,995	Bank of Montreal	4,818,305	5,083,853	
	13,996	Bank of Nova Scotia (The)	882,500	954,947	
	36,171	BCE Inc.	2,117,486	1,194,728	
	27,600	Brookfield Asset Management Ltd., Class A	637,927	1,922,616	
	132,374	Brookfield Corp., Class A	5,346,758	9,969,086	
	85,614	Brookfield Infrastructure Partners LP	3,964,576	3,665,135	
	180,883	Calfrac Well Services Ltd.	1,739,634	696,400	
	64,660	Canadian Apartment Properties REIT	3,404,222	2,789,432	
	60,350	Canadian Imperial Bank of Commerce	3,884,018	4,885,333	
	119,602	Canadian Natural Resources Ltd.	3,652,216	5,295,976	
	42,085	Canadian Pacific Kansas City Ltd.	3,142,027	4,250,164	
	25,506	CGI Inc.	2,557,895	3,664,192	
	133,764	Chartwell Retirement Residences	1,525,425	2,244,560	
	19,296	Colliers International Group Inc.	3,158,491	3,360,398	
	1,345	Constellation Software Inc.	3,490,406	6,129,663	
	2,726	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	31,487	Dollarama Inc.	1,588,364	4,845,220	
	194,290	Element Fleet Management Corp.	2,863,403	5,558,637	
	73,157	Enbridge Inc.	3,741,518	4,659,369	
	2,685	Fairfax Financial Holdings Ltd.	4,387,190	5,584,369	
	65,033	Finning International Inc.	2,090,454	2,633,186	
	254,883	First Capital REIT	4,138,968	4,203,021	
	9,553	FirstService Corp.	1,827,749	2,279,537	
	27,490	Franco-Nevada Corp.	5,467,059	6,221,812	
	25,460	iA Financial Corp., Inc.	2,443,086	3,479,364	
	17,102	Intact Financial Corp.	2,557,002	5,028,158	
	24,084	Loblaw Cos., Ltd.	2,263,250	4,856,780	
	108,771	Manulife Financial Corp.	2,567,126	4,877,292	
USD	360,000	Pre Collegium Merger Ironshore Therapeutics Inc.	49	52	
USD	200,320	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	27	178,464	
	27,715	RB Global Inc.	3,774,783	4,002,877	
	40,918	Restaurant Brands International Inc.	3,747,062	3,925,264	
	30,624	Royal Bank of Canada	3,482,209	4,964,150	
	38,192	Shopify Inc., Class A	6,287,426	5,228,485	
	15,440	Stantec Inc.	1,947,466	1,841,683	
	49,888	Sun Life Financial Inc.	3,292,220	4,108,776	
	92,575	Suncor Energy Inc.	5,207,015	5,158,279	
	116,544	TELUS Corp.	3,102,447	2,405,468	
	22,054	TFI International Inc.	1,667,262	2,457,257	
	14,528	Thomson Reuters Corp.	2,084,824	3,607,738	
	91,259	TMX Group Ltd.	2,537,141	4,794,748	
	38,115	Toromont Industries Ltd.	4,534,220	4,292,893	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		CANADA (cont'd)			
	14,901	Toronto-Dominion Bank (The)	1,221,870	1,284,913	
	65,600	Tourmaline Oil Corp.	4,331,778	4,552,640	
	23,066	WSP Global Inc.	3,407,537	5,632,948	
	108,370	Xplornet Mobile	154,969	-	
	66,149	Xplornet Wireless	50,148	301,487	
			140,832,551	183,667,056	7.6
		U.S.A.			
USD	13,234	Alexandria Real Estate Equities Inc.	2,491,065	1,761,796	
USD	106,725	American Homes 4 Rent, Class A	4,079,027	5,806,959	
USD	157,510	AT&T Inc.	3,734,875	6,410,080	
USD	159,428	Brixmor Property Group Inc.	5,757,911	6,091,230	
	19,730	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	237,236	274,050	
	20,970	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	190,910	312,243	
	1,240	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	21,366	20,336	
	13,480	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	175,958	299,121	
	30,900	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	459,234	520,665	
	345	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	7,043	5,841	
USD	54,441	Burford Capital Ltd.	710,675	1,034,915	
USD	29,683	Cheniere Energy Inc.	3,568,846	9,884,325	
USD	31,893	Citigroup Capital XIII, Preferred, Variable Rate	1,107,111	1,370,443	
USD	10,607	Crown Castle Inc.	1,807,520	1,590,967	
USD	30,075	Entergy Corp.	2,093,679	3,699,958	
USD	3,442	Equinix Inc.	3,204,473	4,038,600	
USD	33,533	Equitable Holdings Inc.	1,266,300	2,513,638	
EUR	81,127	Ferrovial SE	2,477,377	5,198,450	
	14,604	GFL Environmental Inc.	992,389	1,015,124	
USD	141,684	Healthpeak Properties Inc.	4,122,673	4,122,663	
USD	70,096	Hess Midstream LP, Class A	2,204,612	4,265,862	
USD	95,590	Host Hotels & Resorts Inc.	2,160,128	1,954,710	
USD	8,321	JPMorgan Chase & Co.	1,504,090	2,937,304	
USD	100,532	Kimco Realty Corp.	2,898,799	3,072,803	
USD	412,334	Northeast Grocery Inc.	1,197,151	5,017,671	
USD	139,515	NVIDIA Corp.	22,875,134	21,759,351	
USD	32,263	Prologis Inc.	4,289,199	5,190,194	
USD	3,506,850	Quotient Ltd.	1,727,269	76,589	
EUR	15,326	Sanofi SA	1,880,349	2,430,582	
USD	11,209	SBA Communications Corp.	4,256,528	3,548,830	
USD	19,592	Sempra Energy	1,834,760	2,011,914	
USD	14,703	Sun Communities Inc.	2,986,860	2,721,810	
USD	16,604	Synchrony Financial	792,094	1,264,948	
USD	9,345	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	306,878	237,087	
USD	10,698	Targa Resources Corp.	879,893	3,086,227	
USD	19,907	Tesla Inc.	9,500,825	7,424,200	
USD	100,421	Ventas Inc.	6,666,177	9,936,566	
USD	157,417	VICI Properties Inc.	5,960,483	7,389,440	
USD	8,177	Welltower Inc.	1,032,505	1,802,839	
USD	97,018	Williams Cos., Inc. (The)	3,569,188	8,343,318	
			117,028,590	150,443,649	6.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		EXCHANGE-TRADED FUND(S)			
	1,629,956	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	31,099,243	32,762,116	
	305,901	CI Global Artificial Intelligence ETF (ETF C\$ Series)	6,760,992	6,898,067	
	246,612	CI Global Financial Sector ETF (Common Units)	5,030,419	7,927,343	
USD	29,200	Invesco Senior Loan ETF	885,817	869,819	
USD	183,662	iShares 20+ Year Treasury Bond ETF	23,349,556	24,059,120	
USD	40,380	iShares China Large-Cap ETF	2,017,315	2,082,621	
	1,414,427	iShares Core Canadian Universe Bond Index ETF	40,438,468	40,608,199	
USD	10,100	iShares iBoxx High Yield Corporate Bond ETF	1,135,255	1,146,619	
USD	21,400	iShares J.P. Morgan USD Emerging Markets Bond ETF	2,566,971	2,789,780	
			113,284,036	119,143,684	4.9
		AUSTRALIA			
AUD	538,014	Atlas Arteria Ltd.	3,055,266	2,346,319	
AUD	20,238	Goodman Group	571,213	517,364	
AUD	368,465	Transurban Group	4,160,690	4,436,377	
			7,787,169	7,300,060	0.3
		FRANCE			
EUR	183,129	Getlink SE	4,300,078	4,545,063	
EUR	15,181	Vinci SA	1,918,862	2,747,275	
			6,218,940	7,292,338	0.3
		GERMANY			
EUR	91,565	Deutsche Telekom AG, Registered	2,352,068	4,875,640	
EUR	42,323	RWE AG	2,121,177	2,174,581	
			4,473,245	7,050,221	0.3
		NETHERLANDS			
EUR	44,183	Koninklijke Vopak NV	2,410,622	2,756,904	
	26,400	Topicus.com Inc.	3,406,211	3,727,416	
			5,816,833	6,484,320	0.3
		NEW ZEALAND			
AUD	480,737	Auckland International Airport Ltd.	3,127,422	3,198,828	
NZD	90,030	Auckland International Airport Ltd.	576,897	600,956	
			3,704,319	3,799,784	0.2
		SWITZERLAND			
CHF	15,519	Novartis AG, Registered	1,755,156	2,469,790	0.1
		BRAZIL			
	21,035	Wheaton Precious Metals Corp.	2,145,147	2,348,978	0.1
		JAPAN			
JPY	104,949	Mitsui Fudosan Co., Ltd.	1,342,736	1,339,698	0.0
		Total Equities	571,266,503	683,678,802	28.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS			
		CANADA			
	450,000	407 International Inc., 2.84%, March 07, 2050	440,139	340,095	
	350,000	407 International Inc., 3.6%, May 21, 2047	354,391	306,289	
	345,000	407 International Inc., 3.65%, September 08, 2044	358,859	307,540	
	15,000,000	407 International Inc., 4.22%, February 14, 2028	15,053,926	15,403,127	
	457,000	407 International Inc., 5.96%, December 03, 2035	606,777	533,852	
	126,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	130,719	142,309	
	626,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	625,315	661,760	
	434,569	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	547,031	473,133	
USD	515,000	Air Canada, 3.88%, August 15, 2026	667,947	725,188	
	1,759,000	Air Canada, 4.63%, August 15, 2029	1,678,572	1,733,091	
USD	66,330	Air Canada, Floating Rate, March 21, 2031	89,444	94,527	
USD	5,229	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	6,496	7,513	
USD	682,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	1,003,453	1,048,906	
	953,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	953,000	1,032,787	
	27,800,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	27,160,972	27,808,273	
	511,000	Allied Properties REIT, 4.81%, February 24, 2029	511,000	512,469	
	502,000	Allied Properties REIT, 5.53%, September 26, 2028	502,000	516,693	
	490,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	455,958	452,709	
	16,000,000	Allied Properties REIT, Series G, 3.13%, May 15, 2028	14,107,920	15,393,728	
	15,500,000	Allied Properties REIT, Series H, 1.73%, February 12, 2026	13,919,523	15,256,849	
	10,000,000	AltaGas Ltd., 2.16%, June 10, 2025	9,496,100	9,979,390	
USD	3,134,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	4,299,426	4,455,650	
	1,373,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	1,166,280	1,331,491	
	345,000	AltaLink LP, 3.99%, June 30, 2042	385,325	324,913	
	499,000	ARC Resources Ltd., 3.47%, March 10, 2031	490,509	484,504	
	249,896	Arrow Lakes Power Corp., 5.52%, April 05, 2041	293,911	268,061	
	1,033,453	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	1,034,430	1,117,806	
	180,000	Athabasca Oil Corp., 6.75%, August 09, 2029	180,628	184,950	
	150,000	ATS Corp., 6.5%, August 21, 2032	150,000	152,024	
	265,000	ATS Corp., Series DEC, 6.5%, August 21, 2032	266,656	269,637	
	115,000	AutoCanada Inc., 5.75%, February 07, 2029	104,650	108,388	
	940,000	Bank of Montreal, 4.42%, July 17, 2029	940,000	974,943	
	2,832,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	2,800,035	2,991,583	
	1,427,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,454,703	1,500,276	
USD	700,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	949,445	1,026,629	
	557,000	Bank of Montreal, Variable Rate, October 27, 2032	557,489	596,840	
	960,000	Bank of Montreal, Variable Rate, July 03, 2034	960,000	998,267	
	803,000	Bank of Montreal, Variable Rate, March 05, 2035	803,000	803,361	
USD	311,000	Bank of Montreal, Variable Rate, January 10, 2037	396,977	378,812	
	200,000	Bank of Montreal, Variable Rate, May 26, 2082	200,330	202,310	
	997,000	Bank of Montreal, Variable Rate, November 26, 2082	982,305	1,050,386	
	387,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	381,019	341,122	
	315,000	Bank of Nova Scotia (The), Variable Rate, September 26, 2030	315,000	318,991	
	604,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	603,976	616,656	
	795,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	794,620	829,021	
	581,000	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	581,000	585,009	
USD	115,000	Baytex Energy Corp., 8.5%, April 30, 2030	161,069	168,069	
	7,000,000	Bell Canada, 3.6%, September 29, 2027	6,760,600	7,056,161	
	549,000	Bell Canada, 5.15%, August 24, 2034	547,149	580,995	
USD	115,000	Bell Canada, Convertible, Variable Rate, September 15, 2055	164,398	166,027	
	674,000	Bell Canada, Variable Rate, March 27, 2055	674,000	676,809	
USD	275,000	Bombardier Inc., 6%, February 15, 2028	392,144	390,528	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	12,429,000	Brookfield Asset Management Inc., 4.82%, January 28, 2026	12,450,564	12,553,682	
	555,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	554,978	599,284	
	438,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	446,016	447,033	
	568,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	568,054	617,609	
	332,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	332,282	363,227	
	248,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	248,101	276,324	
	1,076,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	904,471	810,764	
	831,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	831,385	892,530	
	194,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	213,631	214,517	
USD	1,634,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	2,062,121	2,057,791	
	874,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	820,373	834,306	
USD	600,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	781,355	852,587	
	629,000	CAE Inc., 5.54%, June 12, 2028	628,916	659,561	
USD	1,757,150	Calfrac Holdings LP, 10.88%, March 15, 2026	2,006,799	2,528,160	
	396,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	393,115	341,018	
	414,223	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	411,651	376,010	
USD	3,091,758	Canada Goose Inc., Floating Rate, October 07, 2027	4,269,768	4,457,937	
	5,320,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	4,641,152	4,797,313	
	3,180,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	3,082,988	3,133,294	
	5,065,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	5,015,205	5,099,307	
	10,475,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	11,145,176	11,264,918	
	201,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	273,451	242,134	
	616,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	614,911	642,095	
	932,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	929,122	875,731	
	1,192,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	1,179,221	1,243,200	
	3,048,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	3,011,730	3,204,972	
	573,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	572,687	598,219	
	610,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	609,976	640,535	
	652,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	651,068	653,484	
	14,750,000	Canadian National Railway Co., 2.8%, September 22, 2025	14,055,423	14,737,310	
	10,000,000	Canadian Natural Resources Ltd., 2.5%, January 17, 2028	8,935,100	9,790,777	
USD	44,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	52,534	57,172	
	273,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	272,440	269,021	
	422,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	401,471	327,894	
	455,000	Canadian Tire Corp., Ltd., 5.61%, September 04, 2035	482,444	474,398	
	889,000	Canadian Western Bank, 1.93%, April 16, 2026	885,964	881,111	
	461,000	Canadian Western Bank, Variable Rate, December 22, 2032	460,685	488,735	
USD	300,000	Cannabist Co. Holdings Inc. (The), 9.5%, February 03, 2026	380,551	241,760	
	929,000	Capital Power Corp., 4.42%, February 08, 2030	915,216	949,601	
	836,000	Capital Power Corp., 5.97%, January 25, 2034	842,772	917,689	
	2,034,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	2,071,993	2,248,696	
	1,871,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	1,952,676	2,040,466	
	10,000,000	CARDS II Trust, Series A, 4.33%, May 15, 2025	10,000,000	10,017,633	
	522,000	CARDS II Trust, Series B, 5.03%, May 15, 2025	521,624	523,060	
	446,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	445,815	450,960	
	545,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	545,035	546,488	
	682,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	682,062	698,941	
USD	45,000	Cascades Inc./Cascades USA Inc., 5.13%, January 15, 2026	63,625	64,245	
USD	298,000	CCL Industries Inc., 3.05%, June 01, 2030	408,972	389,995	
	539,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	545,024	543,366	
	10,110,000	Cenovus Energy Inc., 3.5%, February 07, 2028	10,081,792	10,130,726	
USD	79,000	Cenovus Energy Inc., 5.4%, June 15, 2047	111,411	100,961	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	415,000	CES Energy Solutions Corp., 6.88%, May 24, 2029	419,118	425,634	
	402,000	CGI Inc., 2.1%, September 18, 2028	400,348	385,941	
	13,000,000	CGI Inc., 3.99%, September 07, 2027	13,147,810	13,225,994	
	402,000	CGI Inc., 4.15%, September 05, 2029	402,000	411,047	
	775,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	774,907	771,986	
	555,000	Chemtrade Logistics Inc., 6.38%, August 28, 2029	557,527	560,550	
	15,562,000	Choice Properties REIT, 5.03%, February 28, 2031	16,294,691	16,315,762	
	237,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	255,230	229,274	
	659,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	658,209	588,345	
	11,985,000	Choice Properties REIT, Series Q, 2.46%, November 30, 2026	11,075,818	11,842,157	
	1,168,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	1,249,740	1,407,440	
	1,028,000	City of Montreal, 1.75%, September 01, 2030	968,701	958,715	
	1,421,000	City of Montreal, 2%, September 01, 2031	1,281,246	1,316,675	
	794,000	City of Montreal, 2.4%, December 01, 2041	792,435	613,168	
	1,456,000	City of Toronto, 2.15%, August 25, 2040	1,445,797	1,116,497	
	796,000	City of Toronto, 2.8%, November 22, 2049	782,712	599,709	
	373,000	City of Toronto, 3.25%, June 24, 2046	286,744	311,909	
	1,114,000	City of Winnipeg, 4.3%, November 15, 2051	1,490,783	1,080,721	
USD	40,000	Clarios Global LP, Floating Rate, January 28, 2032	57,294	56,794	
	191,187	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	191,187	189,411	
	331,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	331,072	352,102	
	438,000	Coastal Gaslink Pipeline LP, Series H, 5.61%, June 30, 2044	438,224	487,025	
	250,116	Comber Wind Financial Corp., 5.13%, November 15, 2030	270,571	256,459	
	100,000	Cominar REIT, 7.8%, December 18, 2027	100,088	100,875	
USD	62,000	Constellation Software Inc., 5.46%, February 16, 2034	83,505	90,652	
	810,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	1,080,363	969,975	
	314,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	312,402	303,598	
	12,357,000	CT REIT, 5.83%, June 14, 2028	13,016,135	13,090,530	
	780,000	CU Inc., 2.61%, September 28, 2050	657,647	559,833	
	339,000	CU Inc., 4.66%, September 11, 2054	339,000	348,420	
	10,544,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	9,955,044	10,406,496	
	5,639,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	5,689,359	5,690,871	
	260,000	Doman Building Materials Group Ltd., 5.25%, May 15, 2026	260,058	259,675	
	120,000	Doman Building Materials Group Ltd., 7.5%, September 17, 2029	120,000	121,500	
	234,000	Dream Industrial REIT, 5.38%, March 22, 2028	235,055	244,489	
	1,860,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	1,829,611	1,827,450	
	668,000	Eagle Credit Card Trust, Series A, 1.55%, June 17, 2026	666,713	656,891	
	134,000	Eagle Credit Card Trust, Series B, 1.77%, July 17, 2025	133,791	133,137	
	261,000	Eagle Credit Card Trust, Series B, 2.03%, June 17, 2026	260,438	255,968	
	263,000	Eagle Credit Card Trust, Series C, 2.77%, July 17, 2025	262,032	261,267	
	232,000	Eagle Credit Card Trust, Series C, 2.88%, June 17, 2026	231,520	226,586	
	413,506	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	410,519	360,518	
	613,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	606,879	543,675	
	12,530,000	Emera Inc., 4.84%, May 02, 2030	13,075,060	13,086,277	
USD	317,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	462,710	459,848	
	1,661,000	Empire Communities Corp., 7.63%, November 01, 2029	1,668,771	1,662,515	
USD	2,560,000	Empire Communities Corp., 9.75%, May 01, 2029	3,545,294	3,730,154	
	378,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	373,104	342,429	
	266,000	Enbridge Gas Inc., 3.01%, August 09, 2049	263,234	206,014	
	4,400,000	Enbridge Gas Inc., 3.19%, September 17, 2025	4,632,760	4,400,448	
	6,300,000	Enbridge Gas Inc., 3.31%, September 11, 2025	6,046,236	6,302,062	
	9,500,000	Enbridge Inc., 2.44%, June 02, 2025	9,679,985	9,488,770	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	455,000	Enbridge Inc., 3.9%, February 25, 2030	454,877	459,023	
	972,000	Enbridge Inc., 4.1%, September 21, 2051	933,437	829,543	
	1,340,000	Enbridge Inc., 4.56%, February 25, 2035	1,339,571	1,353,192	
	550,000	Enbridge Inc., 6.1%, November 09, 2032	551,048	616,238	
USD	3,184,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	4,122,697	4,527,165	
USD	2,235,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	2,648,787	3,128,822	
	369,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	366,813	375,272	
USD	4,195,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	5,318,322	5,978,263	
	593,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	589,924	582,418	
	437,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	519,369	522,028	
	1,072,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	1,000,142	933,592	
USD	2,589,000	Enerflex Ltd., 9%, October 15, 2027	3,468,638	3,825,069	
	8,400,000	ENMAX Corp., Series 7, 3.88%, October 18, 2029	8,409,996	8,475,685	
	530,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	529,588	548,156	
	16,960,000	Equitable Bank, 1.88%, November 26, 2025	16,058,988	16,819,331	
	30,281	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	30,281	30,241	
	868,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	868,000	861,377	
	1,058,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	1,058,000	1,018,833	
	301,000	First Capital REIT, 5.46%, June 12, 2032	301,000	317,198	
	871,000	First Capital REIT, 5.57%, March 01, 2031	906,226	927,091	
	10,000,000	Ford Credit Canada Co., 4.79%, September 12, 2029	9,945,299	9,914,143	
	841,000	Ford Credit Canada Co., 5.05%, January 09, 2032	841,000	818,552	
	440,000	Ford Credit Canada Co., 5.67%, February 20, 2030	450,531	448,869	
	19,080,000	Ford Credit Canada Co., 6.78%, September 15, 2025	19,472,531	19,330,009	
	340,000	Ford Credit Canada Co., 7.38%, May 12, 2026	353,756	351,363	
	955,000	Fortified Trust, Series A, 1.96%, October 23, 2026	952,481	940,123	
	282,000	Fortified Trust, Series C, 2.46%, October 23, 2026	280,485	276,760	
	263,000	FortisAlberta Inc., 4.27%, September 22, 2045	294,512	254,693	
	217,000	FortisBC Energy Inc., 2.54%, July 13, 2050	213,846	153,240	
	283,000	FortisBC Energy Inc., 6.05%, February 15, 2038	373,463	325,526	
	272,000	FortisBC Inc., 6.1%, June 02, 2039	365,850	313,825	
	1,683,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	1,697,784	1,710,349	
	10,424,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	10,243,432	10,342,148	
	518,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	517,264	521,318	
	468,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	467,041	482,982	
	313,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	312,364	323,591	
	503,000	George Weston Ltd., 4.19%, September 05, 2029	503,000	514,300	
	276,000	George Weston Ltd., 6.69%, March 01, 2033	344,972	313,918	
	277,000	George Weston Ltd., 7.1%, February 05, 2032	353,218	319,555	
	16,000,000	Gibson Energy Inc., 2.45%, July 14, 2025	15,382,184	15,966,748	
	474,000	Gibson Energy Inc., 3.6%, September 17, 2029	477,470	469,659	
	438,000	Gibson Energy Inc., 5.75%, July 12, 2033	474,724	475,600	
	757,000	Gibson Energy Inc., 6.2%, July 12, 2053	757,843	861,226	
	825,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	821,062	801,800	
	456,000	Gildan Activewear Inc., 4.15%, November 22, 2030	455,950	457,910	
	350,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	348,232	346,854	
	633,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	643,624	680,934	
	374,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	373,098	371,436	
	301,000	Glacier Credit Card Trust, Series 2022, 6.11%, September 20, 2027	300,856	311,321	
	209,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	209,000	222,690	
	3,058,000	Government of Canada, 0.25%, March 01, 2026	2,974,922	2,995,407	
	1,804,000	Government of Canada, 1%, September 01, 2026	1,755,146	1,767,865	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	50,000	Government of Canada, 1%, June 01, 2027	46,112	48,500	
	3,559,000	Government of Canada, 1.25%, March 01, 2027	3,475,286	3,480,225	
	5,388,000	Government of Canada, 1.25%, June 01, 2030	4,761,869	5,026,073	
	4,891,000	Government of Canada, 1.5%, December 01, 2031	4,326,521	4,512,078	
	4,574,000	Government of Canada, 1.75%, December 01, 2053	3,181,046	3,319,072	
	3,414,000	Government of Canada, 2%, June 01, 2032	3,025,327	3,232,999	
	5,207,000	Government of Canada, 2%, December 01, 2051	4,009,616	4,062,354	
	1,299,000	Government of Canada, 2.25%, June 01, 2029	1,270,725	1,284,036	
	9,997,000	Government of Canada, 2.5%, December 01, 2032	9,316,449	9,755,382	
	1,931,000	Government of Canada, 2.75%, September 01, 2027	1,929,280	1,943,589	
	6,521,000	Government of Canada, 2.75%, December 01, 2055	5,883,876	5,915,060	
	12,511,000	Government of Canada, 3%, June 01, 2034	12,238,234	12,568,353	
	825,000	Government of Canada, 3.25%, November 01, 2026	829,620	834,996	
	1,094,000	Government of Canada, 3.25%, September 01, 2028	1,114,886	1,119,767	
	3,128,000	Government of Canada, 3.25%, December 01, 2033	3,071,955	3,209,075	
	2,147,000	Government of Canada, 3.25%, December 01, 2034	2,182,428	2,196,804	
	1,269,000	Government of Canada, 3.5%, March 01, 2028	1,301,442	1,304,673	
	4,344,000	Government of Canada, 3.5%, September 01, 2029	4,459,576	4,508,426	
	5,355,000	Government of Canada, 3.5%, December 01, 2045	5,500,302	5,607,904	
	1,250,000	Government of Canada, 4%, May 01, 2026	1,241,838	1,269,824	
	1,978,000	Government of Canada, 4%, March 01, 2029	2,065,644	2,083,692	
	4,361,000	Government of Canada, 4%, June 01, 2041	4,679,622	4,837,377	
	2,703,000	Government of Canada, 4.5%, November 01, 2025	2,735,842	2,733,017	
	4,921,000	Government of Canada, 5%, June 01, 2037	5,817,564	5,887,364	
	2,117,435	Government of Canada, Real Return Bond, 3%, December 01, 2036	2,420,341	2,582,664	
	225,934	Government of Canada, Real Return Bond, 4%, December 01, 2031	287,908	275,142	
	691,000	Granite REIT Holdings LP, 4%, October 04, 2029	691,000	692,082	
	832,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	832,000	832,525	
	275,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	325,274	279,870	
	261,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	258,022	218,774	
	590,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	583,560	476,713	
	784,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	775,859	690,210	
	10,000,000	H&R REIT, Series Q, 4.07%, June 16, 2025	9,599,400	10,008,972	
	10,000,000	H&R REIT, Series R, 2.91%, June 02, 2026	9,283,200	9,946,838	
	120,000	Heavy Metal Equipment & Rentals, 7.25%, February 26, 2030	120,000	118,088	
	525,000	Helocs Trust, Series A, 3.77%, October 23, 2027	525,000	532,833	
	526,000	Home Trust Co., 5.76%, May 19, 2026	526,085	537,890	
USD	460,000	Hudbay Minerals Inc., 4.5%, April 01, 2026	604,484	652,153	
USD	115,000	Hudbay Minerals Inc., 6.13%, April 01, 2029	164,780	164,547	
	724,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	699,647	722,353	
	15,000,000	Hyundai Capital Canada Inc., 4.81%, February 01, 2027	14,995,501	15,393,927	
	463,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	462,870	488,245	
	22,700,000	Hyundai Capital Canada Inc., Series A, 2%, May 12, 2026	21,394,978	22,401,555	
	631,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	627,789	584,751	
	15,000,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	14,237,121	15,180,838	
	1,331,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	1,079,271	1,177,478	
	272,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	277,203	286,377	
	1,171,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	1,194,347	1,284,796	
	60,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031	55,783	58,027	
	2,848,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	2,777,356	2,927,940	
	4,000,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	3,881,254	4,073,527	
	849,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	849,000	847,807	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	3,602,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	3,542,666	3,776,182	
	1,472,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	1,393,223	1,481,339	
	200,000	Kruger Packaging Holdings LP, 6%, June 01, 2026	200,850	200,250	
	415,000	Kruger Products Inc., 6.63%, November 01, 2031	416,000	420,247	
	455,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	447,621	352,245	
	715,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	714,942	735,558	
	464,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	464,376	492,339	
	322,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	389,010	361,211	
	329,000	Loblaw Cos., Ltd., 6.45%, February 09, 2028	409,229	354,157	
USD	1,027,000	Manulife Financial Corp., Variable Rate, February 24, 2032	1,460,539	1,453,214	
	768,000	Manulife Financial Corp., Variable Rate, February 23, 2034	768,000	805,226	
	436,000	Manulife Financial Corp., Variable Rate, May 13, 2035	432,626	418,456	
	1,991,000	Manulife Financial Corp., Variable Rate, June 19, 2082	1,967,658	2,071,744	
	2,040,000	Mattamy Group Corp., 4.63%, March 01, 2028	1,953,532	1,994,100	
	100,000	Mattr Corp., 7.25%, April 02, 2031	100,000	101,625	
	215,000	Mattr Corp., Series DEC, 7.25%, April 02, 2031	219,031	218,204	
	524,000	MCAP Commercial LP, 3.38%, November 26, 2027	524,381	518,559	
USD	400,000	Methanex Corp., 5.13%, October 15, 2027	546,644	563,877	
USD	80,000	Methanex Corp., 5.25%, December 15, 2029	110,390	110,663	
	463,000	Metro Inc., 3.41%, February 28, 2050	449,844	365,340	
	431,000	Metro Inc., 4.27%, December 04, 2047	436,567	393,937	
	20,000,000	National Bank of Canada, 5.3%, November 03, 2025	20,320,999	20,271,691	
	572,000	National Bank of Canada, Variable Rate, February 15, 2035	571,971	577,285	
USD	135,000	New Gold Inc., 6.88%, April 01, 2032	195,750	196,289	
	1,123,000	Nissan Canada Inc., 2.1%, September 22, 2025	1,091,239	1,113,914	
	15,710,000	North West Redwater Partnership/NWR Financing Co., Ltd., 3.2%, April 24, 2026	15,162,608	15,725,782	
	483,017	Northern Courier Pipeline LP, 3.37%, June 30, 2042	485,261	456,693	
	1,651,000	Northland Power Inc., Variable Rate, June 30, 2083	1,729,298	1,791,447	
USD	50,000	Northriver Midstream Finance LP, 5.63%, February 15, 2026	69,622	71,676	
	415,947	Northwestconnect Group Partnership, 5.95%, April 30, 2041	511,633	458,003	
USD	2,565,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	3,033,700	3,532,529	
USD	490,000	NOVA Chemicals Corp., 5%, May 01, 2025	659,252	707,111	
USD	316,000	NOVA Chemicals Corp., 7%, December 01, 2031	443,948	474,469	
USD	270,000	NOVA Chemicals Corp., 8.5%, November 15, 2028	411,034	410,882	
USD	1,526,000	NOVA Chemicals Corp., 9%, February 15, 2030	2,202,877	2,363,320	
	370,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	312,606	305,921	
	307,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	349,539	296,222	
	300,000	NuVista Energy Ltd., 7.88%, July 23, 2026	305,216	303,750	
	1,581,000	Original Wempi Inc., 7.79%, October 04, 2027	1,589,389	1,717,021	
	795,000	Parkland Corp., 3.88%, June 16, 2026	790,470	792,549	
USD	85,000	Parkland Corp., 5.88%, July 15, 2027	115,358	121,986	
	327,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	344,582	328,703	
	872,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	789,768	818,582	
	210,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	218,333	224,070	
	1,383,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	1,262,804	1,336,129	
	573,000	Plenary PCL Health HIEP LP, 4.91%, June 30, 2060	573,000	589,464	
	470,000	Power Corp. of Canada, 4.46%, July 27, 2048	481,889	458,226	
	262,000	Power Corp. of Canada, 8.57%, April 22, 2039	413,664	365,861	
USD	56,000	Precision Drilling Corp., 7.13%, January 15, 2026	79,134	80,587	
	18,460,000	Primaris REIT, 5%, March 15, 2030	19,014,547	19,087,007	
	526,000	Primaris REIT, 5.3%, March 15, 2032	525,963	547,167	
	660,000	Primaris REIT, 5.93%, March 29, 2028	659,728	698,456	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,066,000	Primaris REIT, 6.37%, June 30, 2029	1,096,461	1,155,533	
	3,028,000	Province of Alberta, 2.95%, June 01, 2052	2,198,691	2,413,792	
	3,775,000	Province of Alberta, 3.1%, June 01, 2050	3,876,930	3,114,415	
	1,980,000	Province of Alberta, 3.3%, December 01, 2046	1,594,141	1,717,125	
	3,017,000	Province of British Columbia, 4.15%, June 18, 2034	2,986,308	3,151,941	
	1,243,000	Province of British Columbia, 4.45%, December 18, 2055	1,238,140	1,287,936	
	1,135,000	Province of Manitoba, 2.05%, September 05, 2052	918,365	724,167	
	1,327,000	Province of Manitoba, 4.1%, March 05, 2041	1,324,946	1,312,664	
	1,931,000	Province of New Brunswick, 3.05%, August 14, 2050	2,039,710	1,557,759	
	1,309,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	1,266,860	1,308,061	
	1,759,000	Province of Ontario, 2.55%, December 02, 2052	1,275,766	1,292,456	
	2,953,000	Province of Ontario, 2.9%, June 02, 2049	2,313,006	2,367,769	
	1,666,000	Province of Ontario, 3.5%, June 02, 2043	1,471,794	1,526,834	
	3,320,000	Province of Ontario, 3.65%, June 02, 2033	3,300,062	3,377,598	
	3,762,000	Province of Ontario, 3.75%, June 02, 2032	3,732,009	3,881,644	
	2,202,000	Province of Ontario, 4.15%, June 02, 2034	2,236,348	2,304,682	
	3,772,000	Province of Ontario, 4.6%, June 02, 2039	3,672,762	4,024,920	
	4,707,000	Province of Ontario, 4.65%, June 02, 2041	5,445,402	5,023,266	
	1,446,000	Province of Ontario, 4.7%, June 02, 2037	1,581,201	1,564,057	
	1,586,000	Province of Ontario, 5.85%, March 08, 2033	1,855,890	1,852,388	
	1,000,000	Province of Quebec, 1.9%, September 01, 2030	943,780	947,287	
	1,087,000	Province of Quebec, 2.85%, December 01, 2053	766,142	839,223	
	3,375,000	Province of Quebec, 3.25%, September 01, 2032	3,264,969	3,365,612	
	2,586,000	Province of Quebec, 3.5%, December 01, 2048	2,325,024	2,294,250	
	2,612,000	Province of Quebec, 4.25%, December 01, 2043	2,520,893	2,625,991	
	2,619,000	Province of Quebec, 4.45%, September 01, 2034	2,775,800	2,796,949	
	1,332,000	Province of Quebec, 5.75%, December 01, 2036	1,498,940	1,567,094	
	1,625,000	Province of Saskatchewan, 2.55%, June 02, 2026	1,551,575	1,625,561	
	682,000	Province of Saskatchewan, 2.75%, December 02, 2046	479,507	538,900	
	574,000	Province of Saskatchewan, 3.1%, June 02, 2050	461,794	473,724	
	901,000	Province of Saskatchewan, 3.75%, March 05, 2054	1,069,009	830,376	
	338,834	Real Estate Asset Liquidity Trust, 3.24%, May 12, 2050	340,473	338,431	
	470,000	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	469,799	471,650	
	671,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	670,976	618,246	
	427,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	426,992	430,228	
	936,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	935,931	852,013	
	11,091,000	Reliance LP, 2.67%, August 01, 2028	9,868,019	10,752,535	
	515,000	Reliance LP, 4.39%, April 16, 2032	513,481	514,913	
	414,000	Reliance LP, 5.25%, May 15, 2031	418,425	436,696	
	670,000	RioCan REIT, 4.62%, October 03, 2031	670,000	675,488	
	855,000	RioCan REIT, 5.96%, October 01, 2029	854,609	917,550	
	18,000,000	Rogers Communications Inc., 3.65%, March 31, 2027	17,442,000	18,123,414	
	329,000	Rogers Communications Inc., 5.7%, September 21, 2028	328,576	351,835	
	3,871,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	3,711,207	3,887,238	
	300,000	Rogers Communications Inc., Convertible, Variable Rate, March 15, 2082	420,816	422,788	
	408,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	403,288	369,403	
	6,721,000	Royal Bank of Canada, Variable Rate, January 25, 2029	6,796,769	7,142,407	
	4,859,000	Royal Bank of Canada, Variable Rate, October 24, 2029	4,880,534	4,997,676	
	678,000	Royal Bank of Canada, Variable Rate, April 03, 2034	678,000	709,212	
	908,000	Royal Bank of Canada, Variable Rate, February 04, 2035	907,991	918,831	
	200,000	Royal Bank of Canada, Variable Rate, November 24, 2080	199,900	199,905	
	150,000	Royal Bank of Canada, Variable Rate, November 24, 2081	148,326	132,291	
USD					

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	514,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	510,634	478,782	
	495,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	494,770	520,583	
	814,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	808,700	772,311	
USD	170,000	Saturn Oil & Gas Inc., 9.63%, June 15, 2029	238,531	236,567	
	556,493	SEC LP and Arci Ltd., 5.19%, August 29, 2033	587,993	558,609	
	425,000	Secure Waste Infrastructure Corp., 6.75%, March 22, 2029	428,664	438,281	
	1,995,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	1,995,529	2,008,300	
	19,553,000	SmartCentres REIT, Series X, 1.74%, December 16, 2025	17,900,193	19,365,922	
	615,000	SNC-Lavalin Group Inc., Series 7, 7%, June 12, 2026	637,677	639,296	
	205,000	SNC-Lavalin Group Inc., Series 8, 5.7%, March 26, 2029	205,365	214,464	
	420,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	419,987	429,037	
USD	1,752,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,448,455	2,550,578	
USD	462,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	639,912	674,860	
	470,000	Stella-Jones Inc., 4.31%, October 01, 2031	470,912	474,692	
	1,162,633	Strait Crossing Development Corp., 6.17%, September 15, 2031	1,274,715	1,179,008	
USD	350,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	495,510	502,975	
	694,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	903,816	795,389	
	366,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	364,270	323,303	
	543,000	Suncor Energy Inc., 3.95%, March 04, 2051	531,209	464,602	
	421,000	Surge Energy Inc., 8.5%, September 05, 2029	423,076	425,210	
	255,000	Tamarack Valley Energy Ltd., 7.25%, May 10, 2027	249,766	259,622	
USD	40,000	Taseko Mines Ltd., 8.25%, May 01, 2030	59,069	58,818	
USD	115,000	Teine Energy Ltd., 6.88%, April 15, 2029	144,623	162,435	
	187,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	187,441	195,800	
	1,170,416	Teranet Holdings LP, 3.27%, December 01, 2031	1,087,648	1,204,387	
	226,000	Teranet Holdings LP, 3.72%, February 23, 2029	208,112	224,326	
	626,000	Teranet Holdings LP, 5.75%, December 17, 2040	688,732	637,055	
	440,746	THP Partnership, 4.39%, October 31, 2046	467,920	431,965	
	314,000	Toromont Industries Ltd., 3.76%, March 28, 2030	314,000	316,553	
	15,000,000	Toronto-Dominion Bank (The), 2.26%, January 07, 2027	13,899,300	14,785,143	
	891,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	890,827	937,802	
USD	1,235,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,695,832	1,842,698	
	708,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	699,434	620,107	
	4,727,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	4,443,367	4,694,478	
	2,700,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	2,695,691	2,843,478	
	514,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	515,748	510,371	
	1,176,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	1,176,000	1,192,733	
	589,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	589,000	616,794	
	1,005,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	1,005,000	1,013,415	
	1,055,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	1,055,000	1,035,482	
	5,329,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	5,112,094	5,139,277	
	1,233,000	TransAlta Corp., 5.63%, March 24, 2032	1,236,080	1,244,559	
	461,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	430,200	405,132	
	562,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	521,626	529,487	
USD	1,083,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	1,368,385	1,507,924	
USD	841,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	1,072,331	1,171,884	
USD	449,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	612,211	643,036	
	377,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	373,615	377,326	
	960,000	Veren Inc., 5.5%, June 21, 2034	960,000	1,008,858	
USD	427,000	Vermilion Energy Inc., 7.25%, February 15, 2033	605,445	586,355	
	441,000	Videotron Ltd., 4.65%, July 15, 2029	440,766	458,004	
	291,000	Videotron Ltd., 5%, July 15, 2034	290,054	302,823	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	10,000,000	VW Credit Canada Inc., 1.5%, September 23, 2025	9,192,100	9,927,943	
	15,000,000	VW Credit Canada Inc., 5.73%, September 20, 2028	15,895,731	15,889,994	
	616,000	Whitecap Resources Inc., 4.38%, November 01, 2029	616,000	628,424	
	220,000	Wolf Midstream Canada LP, 5.95%, July 18, 2033	219,971	223,666	
	440,000	Wolf Midstream Canada LP, 6.4%, July 18, 2029	441,015	456,500	
USD	65,000	Wrangler Holdco Corp., 6.63%, April 01, 2032	95,636	95,325	
	391,000	WSP Global Inc., 4.12%, September 12, 2029	391,000	399,010	
	556,000	WSP Global Inc., 4.75%, September 12, 2034	556,000	569,918	
			973,335,062	998,833,710	41.1
		U.S.A.			
USD	85,000	AAR Escrow Issuer LLC, 6.75%, March 15, 2029	122,022	124,335	
USD	110,000	Advance Auto Parts Inc., 5.9%, March 09, 2026	157,481	158,233	
USD	149,000	Air Lease Corp., 3.13%, December 01, 2030	179,084	194,006	
USD	263,000	Air Lease Corp., 5.2%, July 15, 2031	355,870	380,061	
	672,000	Air Lease Corp., 5.4%, June 01, 2028	670,503	707,627	
USD	1,949,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,360,073	2,759,627	
USD	80,000	Albertsons Cos., Inc./Safeway Inc./New Albertsons LP/Albertsons LLC, 3.25%, March 15, 2026	112,549	112,390	
USD	30,000	Albertsons Cos. Inc./Safeway Inc./New Albertsons LP/Albertsons LLC, 6.25%, March 15, 2033	42,662	43,477	
USD	200,000	Alcoa Nederland Holding BV, 4.13%, March 31, 2029	268,296	267,154	
USD	1,301,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	1,441,512	1,615,055	
USD	308,000	Alumina PTY Ltd., 6.13%, March 15, 2030	443,566	441,514	
USD	736,000	Alumina PTY Ltd., 6.38%, September 15, 2032	1,059,950	1,042,772	
USD	74,951	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	99,735	59,322	
USD	40,000	Amentum Escrow Corp., 7.25%, August 01, 2032	57,761	56,689	
USD	264,000	American Airlines Inc., 7.25%, February 15, 2028	352,060	378,241	
USD	1,447,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	1,860,244	2,037,120	
USD	148,076	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	183,584	187,182	
USD	132,525	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	161,595	179,811	
USD	30,000	Amsted Industries Inc., 6.38%, March 15, 2033	42,572	43,001	
USD	83,000	Apple Inc., 1.2%, February 08, 2028	106,498	110,100	
USD	170,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.25%, April 01, 2028	236,483	244,951	
USD	150,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.88%, April 01, 2027	207,756	216,274	
USD	170,000	Arcosa Inc., 6.88%, August 15, 2032	248,921	248,221	
USD	60,000	Aris Water Holdings LLC, 7.25%, April 01, 2030	86,787	87,387	
USD	217,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 8.25%, December 31, 2028	299,696	318,416	
USD	65,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 9%, November 01, 2027	105,567	114,692	
USD	178,000	AT&T Inc., 3.65%, June 01, 2051	247,189	180,690	
	15,000,000	AT&T Inc., 4%, November 25, 2025	14,854,150	15,058,874	
USD	161,000	AT&T Inc., 4.3%, February 15, 2030	210,304	227,881	
	606,000	AT&T Inc., 5.1%, November 25, 2048	651,376	610,917	
USD	152,000	AutoZone Inc., 6.55%, November 01, 2033	221,764	237,651	
USD	45,000	Axon Enterprise Inc., 6.13%, March 15, 2030	64,789	65,448	
USD	45,000	Axon Enterprise Inc., 6.25%, March 15, 2033	64,789	65,468	
USD	1,728,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	2,183,895	2,523,211	
	849,000	Bank of America Corp., Variable Rate, March 16, 2028	847,435	855,661	
USD	266,000	Bank of America Corp., Variable Rate, January 24, 2031	383,080	387,700	
USD	155,000	Bank of America Corp., Variable Rate, January 24, 2036	223,223	226,484	
USD	78,000	Bank of America Corp., Variable Rate, February 12, 2036	111,712	111,762	
USD	20,000	Bausch Health Cos., Inc., 5.5%, November 01, 2025	25,699	28,770	
USD	75,000	BellRing Brands Inc., 7%, March 15, 2030	110,884	111,597	
USD	747,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	1,054,947	1,105,078	
USD	42,000	Boeing Co. (The), 3.6%, May 01, 2034	49,244	51,955	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	8,146,000	Boeing Co. (The), 3.75%, February 01, 2050	7,819,192	8,186,012	
USD	25,000	Boeing Co. (The), 5.81%, May 01, 2050	32,725	34,129	
USD	68,000	Boeing Co. (The), 6.39%, May 01, 2031	93,836	104,208	
USD	35,000	Boeing Co. (The), 6.53%, May 01, 2034	48,172	53,871	
USD	40,000	Boyd Gaming Corp., 4.75%, June 15, 2031	53,163	53,121	
USD	30,000	Bread Financial Holdings Inc., Variable Rate, June 15, 2035	42,809	42,162	
USD	155,000	Broadcom Inc., 3.47%, April 15, 2034	178,546	195,918	
USD	160,000	Broadcom Inc., 5.05%, July 12, 2029	218,437	233,285	
USD	193,000	Broadcom Inc., 5.2%, April 15, 2032	276,853	281,376	
USD	664,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	818,832	916,215	
USD	169,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	224,463	241,308	
USD	195,000	Builders FirstSource Inc., 4.25%, February 01, 2032	240,492	251,127	
USD	70,000	Builders FirstSource Inc., 5%, March 01, 2030	95,938	96,348	
USD	603,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	835,307	871,218	
USD	1,716,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	2,235,831	2,456,242	
USD	1,025,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	1,417,836	1,555,576	
USD	35,000	BWX Technologies Inc., 4.13%, April 15, 2029	44,643	47,063	
USD	175,000	Cablevision Lightpath LLC, 3.88%, September 15, 2027	218,745	239,328	
USD	85,000	Caesars Entertainment Inc., 4.63%, October 15, 2029	115,648	112,514	
USD	45,000	Caesars Entertainment Inc., 6.5%, February 15, 2032	64,758	64,565	
USD	280,000	Caesars Entertainment Inc., 8.13%, July 01, 2027	407,681	405,945	
USD	225,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 8.13%, January 15, 2027	285,810	300,705	
USD	175,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 11%, April 15, 2026	243,968	253,536	
USD	133,000	Cargill Inc., 2.13%, April 23, 2030	187,686	170,481	
USD	75,000	Carnival Corp., 4%, August 01, 2028	103,129	103,272	
USD	2,380,000	Carnival Corp., 6%, May 01, 2029	3,131,335	3,400,270	
USD	360,000	Carnival Corp., 7.63%, March 01, 2026	446,896	518,344	
USD	55,000	Carvana Co., Payment-In-Kind, December 01, 2028	81,073	81,445	
USD	636,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	799,833	811,976	
USD	38,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	47,534	45,087	
USD	1,611,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	1,928,788	2,060,868	
USD	230,000	CEC Entertainment LLC, 6.75%, May 01, 2026	327,882	326,899	
USD	50,000	Charles River Laboratories International Inc., 4.25%, May 01, 2028	68,007	68,666	
USD	462,000	Chart Industries Inc., 7.5%, January 01, 2030	639,182	690,011	
USD	363,000	Chart Industries Inc., 9.5%, January 01, 2031	513,964	557,942	
USD	80,000	Chemours Co. (The), 5.38%, May 15, 2027	112,530	112,076	
USD	55,000	Chemours Co. (The), 5.75%, November 15, 2028	75,746	73,100	
USD	40,000	Chemours Co. (The), 8%, January 15, 2033	55,882	53,788	
USD	100,000	CHS/Community Health Systems Inc., 5.25%, May 15, 2030	118,019	118,542	
USD	50,000	CHS/Community Health Systems Inc., 5.63%, March 15, 2027	69,328	68,647	
USD	236,000	Cisco Systems Inc., 4.95%, February 24, 2032	335,486	343,898	
USD	754,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	891,415	1,062,509	
USD	321,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	425,874	461,408	
USD	245,000	Citigroup Inc., Variable Rate, April 08, 2026	348,412	352,451	
USD	152,000	Citigroup Inc., Variable Rate, July 24, 2028	196,604	213,867	
USD	195,000	Citigroup Inc., Variable Rate, January 24, 2036	280,595	282,694	
USD	95,000	Civitas Resources Inc., 5%, October 15, 2026	132,520	134,829	
USD	75,000	Civitas Resources Inc., 8.38%, July 01, 2028	107,118	111,394	
USD	95,000	Clean Harbors Inc., 5.13%, July 15, 2029	131,547	133,475	
USD	165,000	Clean Harbors Inc., 6.38%, February 01, 2031	233,113	240,118	
USD	115,000	Cleveland-Cliffs Inc., 4.63%, March 01, 2029	148,068	153,853	
USD	365,000	Cleveland-Cliffs Inc., 5.88%, June 01, 2027	522,143	521,972	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	205,000	Cleveland-Cliffs Inc., 6.88%, November 01, 2029	289,661	289,646	
USD	70,000	Cleveland-Cliffs Inc., 7.5%, September 15, 2031	100,307	98,429	
USD	10,000	Clydesdale Acquisition Holdings Inc., 6.75%, April 15, 2032	14,283	14,489	
USD	145,000	Coeur Mining Inc., 5.13%, February 15, 2029	193,719	198,932	
USD	68,000	CommScope Inc., 4.75%, September 01, 2029	67,996	87,167	
USD	90,000	CommScope LLC, Floating Rate, December 17, 2029	130,072	129,164	
USD	185,000	Coty Inc., 5%, April 15, 2026	263,575	265,607	
USD	260,000	Coty Inc./HFC Prestige Products Inc./HFC Prestige International US LLC, 6.63%, July 15, 2030	372,357	383,284	
USD	3,336,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	4,149,867	4,603,471	
USD	1,237,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	1,691,581	1,721,977	
USD	1,871,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	2,583,585	2,653,561	
USD	97,000	CrowdStrike Holdings Inc., 3%, February 15, 2029	110,457	128,578	
USD	215,000	CSC Holdings LLC, 4.5%, November 15, 2031	239,321	224,658	
USD	130,000	CSC Holdings LLC, 11.25%, May 15, 2028	162,169	181,015	
USD	125,000	Curaleaf Holdings Inc., 8%, December 15, 2026	159,096	169,988	
USD	905,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	1,277,418	1,383,898	
USD	897,618	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	1,205,842	1,292,253	
USD	136,000	Darden Restaurants Inc., 3.85%, May 01, 2027	186,241	192,844	
USD	303,000	Darden Restaurants Inc., 6.3%, October 10, 2033	417,662	461,216	
USD	80,000	Dave & Buster's Inc., Floating Rate, June 29, 2029	112,814	103,396	
USD	65,000	DISH Network Corp., 11.75%, November 15, 2027	91,821	98,632	
USD	1,761,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	2,637,887	2,777,791	
USD	115,000	Ellucian Holdings Inc., 6.5%, December 01, 2029	165,127	163,133	
USD	240,000	Emerald Debt Merger Sub LLC, 6.63%, December 15, 2030	340,222	345,745	
USD	40,000	Energizer Holdings Inc., 4.38%, March 31, 2029	53,334	53,669	
USD	40,000	Energizer Holdings Inc., 4.75%, June 15, 2028	54,860	55,145	
USD	258,000	Energy Transfer LP, 5.3%, April 01, 2044	336,856	332,580	
USD	116,000	Energy Transfer LP, 5.55%, May 15, 2034	162,078	166,522	
USD	85,000	EQT Corp., 3.63%, May 15, 2031	107,716	111,714	
USD	119,000	Exelon Corp., 4.1%, March 15, 2052	150,816	131,269	
USD	50,000	Southwestern Energy Co., 5.38%, February 01, 2029	67,264	71,702	
USD	90,000	Expand Energy Corp., 6.75%, April 15, 2029	123,810	131,164	
EUR	255,000	Exxon Mobil Corp., 0.84%, June 26, 2032	396,845	332,547	
USD	156,000	Exxon Mobil Corp., 2.61%, October 15, 2030	216,240	203,564	
USD	2,581,000	Foot Locker Inc., 4%, October 01, 2029	2,934,979	3,081,191	
USD	1,360,000	Ford Motor Co., 4.75%, January 15, 2043	1,432,536	1,479,145	
USD	455,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	500,374	562,733	
USD	132,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	181,677	195,036	
USD	1,742,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	2,265,135	2,465,857	
USD	1,189,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	1,620,054	1,732,978	
USD	131,000	Freeport-McMoRan Inc., 4.13%, March 01, 2028	167,079	185,439	
USD	120,000	Frontier Communications Corp., 5.88%, October 15, 2027	172,607	172,287	
USD	150,000	Frontier Communications Holdings LLC, 5%, May 01, 2028	212,864	213,169	
USD	185,000	Frontier Communications Holdings LLC, 8.63%, March 15, 2031	283,764	284,050	
USD	35,000	Gen Digital Inc., 6.25%, April 01, 2033	49,638	50,072	
USD	80,000	Gen Digital Inc., 7.13%, September 30, 2030	117,731	117,858	
USD	981,000	Genworth Holdings Inc., 6.5%, June 15, 2034	1,291,300	1,365,866	
USD	1,524,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	788,153	1,792,987	
USD	125,000	GrafTech Finance Inc., 4.63%, December 23, 2029	127,513	124,343	
USD	2,240,385	Great Outdoors Group LLC, Floating Rate, January 23, 2032	3,233,780	3,221,205	
USD	25,000	Gulfport Energy Corp., 6.75%, September 01, 2029	33,879	36,506	
USD	2,100,484	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	2,455,201	2,790,088	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	96,000	HCA Inc., 5.25%, June 15, 2049	129,621	121,243	
USD	31,000	HCA Inc., 7.05%, December 01, 2027	41,946	47,067	
USD	385,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	493,383	542,943	
USD	40,000	Hess Midstream Operations LP, 6.5%, June 01, 2029	54,770	58,657	
USD	90,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.25%, November 01, 2028	124,261	129,471	
USD	145,000	Hilton Domestic Operating Co., Inc., 5.38%, May 01, 2025	201,336	208,481	
USD	2,307,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	3,147,304	3,290,334	
USD	50,000	Hologic Inc., 3.25%, February 15, 2029	57,872	66,426	
USD	118,000	Home Depot Inc. (The), 1.88%, September 15, 2031	148,327	143,749	
USD	176,000	Home Depot Inc. (The), 2.75%, September 15, 2051	220,259	155,977	
USD	915,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	1,129,328	1,201,918	
USD	936,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	1,127,587	1,200,728	
USD	199,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	261,549	277,485	
USD	173,860	HUB International Ltd., Floating Rate, June 20, 2030	242,306	249,431	
USD	150,000	Hyundai Capital America, 2%, June 15, 2028	169,161	197,494	
USD	245,000	Hyundai Capital America, 5.7%, June 26, 2030	324,627	360,235	
USD	2,095,000	IAMGOLD Corp., 13.54%, May 09, 2028	2,749,702	3,113,075	
USD	1,363,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	1,470,903	1,638,444	
USD	2,521,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	3,100,784	3,066,534	
USD	1,310,273	INEOS US Finance LLC, Variable Rate, February 19, 2030	1,803,762	1,816,311	
USD	1,345,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	1,819,503	1,819,391	
USD	1,199,000	Insulet Corp., 6.5%, April 01, 2033	1,740,640	1,751,638	
USD	22,891,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	7,053,682	-	
USD	120,000	Iris Holding Inc., 10%, December 15, 2028	138,246	154,252	
USD	99,744	Iris Holding Inc., Floating Rate, June 28, 2028	136,256	136,001	
USD	484,000	Iron Mountain Inc., 4.5%, February 15, 2031	582,567	638,058	
USD	698,000	Iron Mountain Inc., 5.25%, July 15, 2030	901,659	964,096	
USD	25,000	Iron Mountain Inc., 6.25%, January 15, 2033	36,079	35,720	
USD	779,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	940,869	1,036,625	
USD	279,014	JELD-WEN Inc., Floating Rate, July 28, 2028	396,630	398,605	
USD	170,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.88%, September 20, 2031	248,297	241,465	
USD	1,350,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	1,876,311	2,046,134	
USD	393,000	JPMorgan Chase & Co., Series KK, Convertible, Variable Rate, June 01, 2026	483,522	554,357	
	716,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	712,181	700,123	
USD	144,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	198,295	213,606	
USD	107,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	138,849	152,490	
USD	1,620,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	2,207,260	2,332,718	
USD	30,000	K. Hovnanian Enterprises Inc., 11.75%, September 30, 2029	47,342	46,352	
USD	120,000	KeHE Distributors LLC/KeHE Finance Corp./NextWave Distribution Inc., 9%, February 15, 2029	176,635	177,457	
USD	225,000	LABL Inc., 8.63%, October 01, 2031	303,190	237,533	
USD	25,000	Lamar Media Corp., 3.75%, February 15, 2028	34,486	34,255	
USD	40,000	Lamb Weston Holdings Inc., 4.38%, January 31, 2032	49,907	52,630	
USD	766,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	1,002,010	1,097,084	
USD	45,000	Level 3 Financing Inc., 4.88%, June 15, 2029	56,382	55,201	
USD	20,000	Level 3 Financing Inc., 10.5%, April 15, 2029	27,482	31,803	
USD	145,000	Level 3 Financing Inc., 11%, November 15, 2029	204,444	232,913	
USD	1,008,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	1,038,045	1,194,128	
USD	937,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	1,038,760	1,108,803	
USD	50,000	Lithia Motors Inc., 4.63%, December 15, 2027	70,173	69,758	
USD	99,716	MajorDrive Holdings IV LLC, Floating Rate, June 01, 2028	132,452	130,600	
USD	176,000	Mars Inc., 5%, March 01, 2032	253,606	254,071	
USD	144,000	Mars Inc., 5.65%, May 01, 2045	207,526	207,173	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	20,000	MasterBrand Inc., 7%, July 15, 2032	27,385	28,769	
USD	1,924,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	2,201,318	2,396,892	
USD	1,180,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	1,297,177	1,464,773	
USD	190,000	Match Group Holdings II LLC, 5%, December 15, 2027	267,814	268,015	
USD	45,000	McAfee Corp., 7.38%, February 15, 2030	54,975	57,382	
USD	2,964,000	Medline Borrower LP, 3.88%, April 01, 2029	3,663,055	3,988,068	
USD	2,508,000	Medline Borrower LP, 5.25%, October 01, 2029	3,171,636	3,465,739	
USD	40,795	Medline Borrower LP, Variable Rate, October 23, 2028	55,961	58,661	
USD	45,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd., 6.5%, June 20, 2027	61,187	65,053	
USD	195,000	Mohegan Tribal Gaming Authority, 8%, February 01, 2026	280,682	281,316	
USD	60,000	Molina Healthcare Inc., 4.38%, June 15, 2028	79,836	82,269	
	434,000	Molson Coors International LP, 3.44%, July 15, 2026	430,425	434,868	
USD	164,000	Morgan Stanley, Variable Rate, November 01, 2029	226,787	248,950	
USD	224,000	Morgan Stanley, Variable Rate, April 01, 2031	314,686	304,041	
USD	107,000	Morgan Stanley, Variable Rate, January 18, 2036	153,968	156,898	
USD	71,000	Mueller Water Products Inc., 4%, June 15, 2029	85,391	95,458	
USD	895,000	National Hockey League (The), 3.61%, August 10, 2027	1,125,107	1,254,128	
USD	895,000	National Hockey League (The), 3.71%, August 10, 2029	1,125,359	1,225,085	
USD	1,175,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	1,507,077	1,695,118	
USD	397,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	495,929	572,913	
USD	715,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	947,427	1,029,067	
USD	50,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	66,759	74,663	
USD	10,000	NCL Corp., Ltd., 5.88%, March 15, 2026	12,660	14,363	
USD	25,000	NCL Corp., Ltd., 5.88%, February 15, 2027	35,933	35,943	
USD	1,406,000	NCL Corp., Ltd., 6.75%, February 01, 2032	2,019,280	2,004,623	
USD	111,000	Netflix Inc., 4.9%, August 15, 2034	153,103	159,482	
USD	131,000	Netflix Inc., 5.4%, August 15, 2054	182,187	184,272	
USD	95,000	New Fortress Energy Inc., 6.5%, September 30, 2026	123,404	115,710	
USD	174,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	244,422	221,351	
USD	80,000	NFE Financing LLC, 12%, November 15, 2029	109,366	97,755	
USD	150,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.13%, February 15, 2029	215,211	215,873	
USD	390,000	NHL CAN Funding LP, 4.12%, July 12, 2028	521,160	547,917	
USD	1,750,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	2,344,022	2,298,386	
USD	2,050,000	NHL U.S. Funding LP, 4.12%, July 12, 2028	2,739,433	2,880,077	
USD	991,881	Northeast Grocery Inc., Floating Rate, December 05, 2028	1,304,786	1,438,964	
USD	100,000	Novelis Corp., 3.25%, November 15, 2026	128,629	139,267	
USD	140,000	Olin Corp., 6.63%, April 01, 2033	201,677	196,083	
USD	540,000	OneMain Finance Corp., 3.88%, September 15, 2028	645,445	719,128	
USD	276,000	OneMain Finance Corp., 6.63%, May 15, 2029	384,730	398,416	
USD	131,000	OneMain Finance Corp., 7.13%, November 15, 2031	179,385	189,764	
USD	1,041,000	OneMain Finance Corp., 7.5%, May 15, 2031	1,449,810	1,524,735	
USD	590,000	OneMain Finance Corp., 7.88%, March 15, 2030	815,433	878,797	
USD	186,000	Ovintiv Inc., 7.1%, July 15, 2053	275,394	281,946	
USD	207,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	300,703	310,251	
USD	1,841,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	2,528,429	2,702,002	
USD	140,000	Paramount Global, 4%, January 15, 2026	182,293	199,747	
USD	2,433,000	Paramount Global, 4.38%, March 15, 2043	2,204,237	2,584,866	
USD	1,163,000	Paramount Global, 5.85%, September 01, 2043	1,306,067	1,461,708	
USD	1,364,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	1,652,580	1,916,872	
USD	1,118,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	1,371,718	1,503,300	
USD	1,176,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	1,521,653	1,652,883	
USD	938,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	1,306,285	1,359,179	

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	30,000	PBF Holding Co., LLC/PBF Finance Corp., 9.88%, March 15, 2030	42,575	40,778	
USD	683,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	831,731	918,642	
USD	671,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	824,654	917,251	
USD	480,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	682,575	687,290	
USD	990,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	1,392,125	1,447,406	
USD	45,000	Permian Resources Operating LLC, 5.38%, January 15, 2026	61,197	64,590	
USD	90,000	Permian Resources Operating LLC, 7%, January 15, 2032	127,909	132,830	
USD	165,000	Permian Resources Operating LLC, 8%, April 15, 2027	239,789	242,078	
USD	50,000	Prestige Brands Inc., 5.13%, January 15, 2028	69,800	70,667	
USD	125,000	Prime Healthcare Services Inc., 9.38%, September 01, 2029	176,016	169,841	
USD	9,000	Prime Security Services Borrower LLC/Prime Finance Inc., 5.75%, April 15, 2026	12,851	12,947	
	704,000	Prologis LP, 4.7%, March 01, 2029	702,669	732,334	
	407,000	Prologis LP, 5.25%, January 15, 2031	406,970	434,851	
USD	2,582,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	3,733,949	3,740,466	
USD	1,223,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	1,772,027	1,756,157	
USD	1,387,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	2,003,861	1,976,063	
USD	3,400,567	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	4,589,908	5,018,674	
USD	80,000	Rackspace Finance LLC, 3.5%, May 15, 2028	121,340	47,466	
USD	2,056,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	2,877,801	2,867,733	
USD	1,797,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	2,447,658	2,586,854	
USD	170,000	Rockies Express Pipeline LLC, 3.6%, May 15, 2025	225,757	243,927	
USD	145,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	207,543	207,968	
USD	105,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	147,302	148,426	
USD	85,000	Royal Caribbean Cruises Ltd., 6%, February 01, 2033	121,931	122,262	
USD	110,000	Royal Caribbean Cruises Ltd., 6.25%, March 15, 2032	160,363	159,770	
USD	1,055,000	Seagate HDD Cayman, 5.75%, December 01, 2034	1,300,346	1,475,399	
USD	674,000	Seagate HDD Cayman, 8.5%, July 15, 2031	964,035	1,031,059	
USD	62,000	Seagate HDD Cayman, 9.63%, December 01, 2032	92,398	100,419	
USD	137,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	183,503	195,568	
USD	80,000	Simmons Foods Inc./Simmons Prepared Foods Inc./Simmons Pet Food Inc./Simmons Feed, 4.63%, March 01, 2029	93,166	106,895	
USD	75,000	Sinclair Television Group Inc., 8.13%, February 15, 2033	107,683	106,588	
USD	568,000	Six Flags Theme Parks Inc., 7%, July 01, 2025	779,090	819,916	
USD	40,000	SM Energy Co., 6.75%, September 15, 2026	57,522	57,581	
USD	1,848,000	Snap Inc., 6.88%, March 01, 2033	2,654,029	2,655,415	
USD	135,000	Southwestern Energy Co., 5.38%, March 15, 2030	181,657	192,752	
USD	180,000	Spirit AeroSystems Inc., 3.85%, June 15, 2026	234,167	254,891	
USD	85,000	Station Casinos LLC, 6.63%, March 15, 2032	120,379	121,371	
USD	35,000	Stonepeak Nile Parent LLC, 7.25%, March 15, 2032	50,153	51,330	
USD	30,000	Stonepeak Nile Parent LLC, Floating Rate, February 03, 2032	42,881	43,057	
USD	141,000	Sysco Corp., 5.95%, April 01, 2030	239,484	212,564	
USD	191,000	Sysco Corp., 6.6%, April 01, 2050	366,818	297,353	
USD	70,000	TEGNA Inc., 4.75%, March 15, 2026	99,610	99,578	
USD	163,000	Teleflex Inc., 4.25%, June 01, 2028	219,513	224,024	
USD	1,375,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	1,536,158	1,739,714	
USD	209,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	253,149	283,618	
USD	1,301,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	1,691,953	1,756,581	
USD	75,000	Terex Corp., 5%, May 15, 2029	103,097	103,091	
USD	125,000	TerraForm Power Operating LLC, 4.75%, January 15, 2030	165,904	167,389	
USD	25,000	TerraForm Power Operating LLC, 5%, January 31, 2028	34,433	34,832	
USD	191,226	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	259,602	273,808	
USD	20,000	Titan International Inc., 7%, April 30, 2028	25,059	28,504	
USD	176,000	T-Mobile USA Inc., 3.3%, February 15, 2051	233,682	168,594	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	225,000	T-Mobile USA Inc., 3.88%, April 15, 2030	319,131	310,107	
USD	47,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	66,482	57,365	
USD	50,000	TransDigm Inc., 5.5%, November 15, 2027	65,636	71,144	
USD	2,200,000	TransDigm Inc., 6%, January 15, 2033	2,998,156	3,111,807	
USD	575,000	TransDigm Inc., 6.38%, March 01, 2029	799,502	836,816	
USD	51,000	TransDigm Inc., 6.63%, March 01, 2032	68,592	74,312	
USD	155,000	TransDigm Inc., 6.75%, August 15, 2028	224,864	226,585	
USD	802,272	TransDigm Inc., Floating Rate, August 24, 2028	1,139,565	1,155,473	
USD	80,000	Transocean Inc., 8.75%, February 15, 2030	114,501	119,639	
USD	101,000	Travel + Leisure Co., 6.6%, October 01, 2025	139,764	145,526	
USD	241,257	Trillium Windpower LP, 5.8%, February 15, 2033	271,406	255,056	
USD	60,000	Triumph Group Inc., 9%, March 15, 2028	88,483	90,880	
USD	1,861,000	Trulieve Cannabis Corp., 8%, October 06, 2026	2,472,905	2,633,148	
USD	15,000	Turning Point Brands Inc., 7.63%, March 15, 2032	21,470	22,487	
USD	170,000	Uber Technologies Inc., 4.5%, August 15, 2029	235,651	240,436	
USD	203,000	Uber Technologies Inc., 4.8%, September 15, 2034	278,294	284,226	
USD	154,000	Uber Technologies Inc., 5.35%, September 15, 2054	206,424	206,990	
USD	85,000	Unisys Corp., 6.88%, November 01, 2027	116,574	119,183	
USD	511,000	United Airlines Inc., 4.63%, April 15, 2029	602,375	696,557	
USD	407,035	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	560,266	596,892	
USD	56,832	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	74,585	81,661	
USD	66,000	United Rentals North America Inc., 5.25%, January 15, 2030	89,569	93,307	
USD	96,000	United Rentals North America Inc., 6.13%, March 15, 2034	133,642	138,300	
USD	1,397,000	United States Treasury Bond, 1.88%, November 15, 2051	1,743,452	1,150,338	
USD	359,000	United States Treasury Bond, 2.38%, February 15, 2042	365,058	382,207	
USD	137,000	United States Treasury Bond, 2.5%, March 31, 2027	169,551	191,851	
USD	159,000	United States Treasury Bond, 3%, August 15, 2052	176,692	169,551	
USD	133,000	United States Treasury Bond, 3.13%, August 31, 2027	172,387	187,913	
USD	206,000	United States Treasury Bond, 3.25%, May 15, 2042	248,334	249,656	
USD	320,000	United States Treasury Bond, 3.5%, September 30, 2026	439,729	457,384	
USD	111,000	United States Treasury Bond, 3.5%, January 31, 2028	146,928	157,978	
USD	1,097,000	United States Treasury Bond, 3.5%, April 30, 2028	1,486,944	1,559,460	
USD	1,223,000	United States Treasury Bond, 3.5%, February 15, 2033	1,608,437	1,682,273	
USD	1,108,000	United States Treasury Bond, 3.63%, May 31, 2028	1,488,152	1,580,422	
USD	128,000	United States Treasury Bond, 3.63%, August 31, 2029	171,858	181,716	
USD	273,000	United States Treasury Bond, 3.63%, May 15, 2053	338,628	329,320	
USD	62,000	United States Treasury Bond, 3.75%, April 15, 2026	83,095	88,948	
USD	760,000	United States Treasury Bond, 3.88%, March 31, 2027	1,093,574	1,093,440	
USD	61,000	United States Treasury Bond, 3.88%, October 15, 2027	84,210	87,698	
USD	74,000	United States Treasury Bond, 4%, February 15, 2026	99,332	106,373	
USD	186,000	United States Treasury Bond, 4%, January 15, 2027	249,341	267,888	
USD	1,191,300	United States Treasury Bond, 4%, February 29, 2028	1,598,259	1,718,425	
USD	2,000	United States Treasury Bond, 4%, July 31, 2029	2,796	2,883	
USD	815,000	United States Treasury Bond, 4%, March 31, 2030	1,175,463	1,175,460	
USD	93,800	United States Treasury Bond, 4%, November 15, 2052	129,769	121,137	
USD	963,000	United States Treasury Bond, 4.13%, October 31, 2026	1,347,625	1,389,107	
USD	46,600	United States Treasury Bond, 4.13%, January 31, 2027	66,875	67,271	
USD	138,000	United States Treasury Bond, 4.13%, October 31, 2027	187,201	199,625	
USD	5,100	United States Treasury Bond, 4.13%, February 29, 2032	7,320	7,346	
USD	315,000	United States Treasury Bond, 4.13%, August 15, 2053	378,563	415,762	
USD	2,075,000	United States Treasury Bond, 4.25%, May 31, 2025	2,790,189	2,986,182	
USD	92,000	United States Treasury Bond, 4.25%, January 31, 2026	123,571	132,536	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	96,000	United States Treasury Bond, 4.25%, January 15, 2028	137,945	139,363	
USD	99,100	United States Treasury Bond, 4.25%, January 31, 2030	142,686	144,281	
USD	195,000	United States Treasury Bond, 4.25%, November 15, 2034	271,590	280,768	
USD	92,000	United States Treasury Bond, 4.38%, December 31, 2029	131,709	134,658	
USD	193,900	United States Treasury Bond, 4.5%, March 31, 2026	261,264	280,186	
USD	158,000	United States Treasury Bond, 4.5%, April 15, 2027	215,463	229,923	
USD	43,600	United States Treasury Bond, 4.5%, May 15, 2027	59,531	63,470	
USD	1,064,400	United States Treasury Bond, 4.5%, November 15, 2054	1,457,651	1,502,048	
USD	171,000	United States Treasury Bond, 4.63%, June 15, 2027	236,137	249,778	
USD	2,223,000	United States Treasury Bond, 4.63%, September 30, 2028	3,032,894	3,271,236	
USD	1,725,000	United States Treasury Bond, 4.63%, February 15, 2035	2,541,543	2,557,802	
USD	92,000	United States Treasury Bond, 4.63%, February 15, 2055	133,508	132,641	
USD	120,000	United States Treasury Bond, 4.75%, November 15, 2043	167,815	175,823	
USD	121,000	United States Treasury Bond, 4.88%, April 30, 2026	165,552	175,622	
USD	1,180,509	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	1,552,567	1,559,729	
USD	107,839	United States Treasury Bond, Inflation Indexed, 2.13%, April 15, 2029	147,396	159,847	
USD	25,000	USA Compression Partners LP/USA Compression Finance Corp., 6.88%, September 01, 2027	36,026	36,021	
USD	2,265,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	2,676,921	2,654,672	
USD	1,198,000	V.F. Corp., 2.95%, April 23, 2030	1,367,308	1,481,282	
USD	1,695,000	V.F. Corp., 6.45%, November 01, 2037	2,265,203	2,361,546	
USD	120,000	Vail Resorts Inc., 6.5%, May 15, 2032	174,945	174,605	
USD	85,000	Valaris Ltd., 8.38%, April 30, 2030	122,455	122,415	
USD	3,445,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	3,864,387	4,270,471	
USD	651,000	Venture Global LNG Inc., 7%, January 15, 2030	901,175	921,738	
USD	165,000	Venture Global LNG Inc., 8.13%, June 01, 2028	245,395	242,445	
USD	1,105,000	Venture Global LNG Inc., 8.38%, June 01, 2031	1,513,884	1,608,032	
USD	3,937,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	5,466,188	5,365,728	
USD	76,000	Verizon Communications Inc., 2.36%, March 15, 2032	97,698	92,382	
USD	223,000	Verizon Communications Inc., 3%, November 20, 2060	288,223	188,838	
USD	140,000	Verizon Communications Inc., 3.4%, March 22, 2041	175,249	154,624	
USD	85,000	Vertiv Group Corp., 4.13%, November 15, 2028	115,676	116,575	
USD	129,674	Vertiv Group Corp., Floating Rate, March 02, 2027	186,802	186,343	
USD	482,000	VF Corp., 6%, October 15, 2033	672,931	664,481	
USD	210,000	ViaSat Inc., 5.63%, September 15, 2025	291,191	300,445	
USD	70,000	Viking Cruises Ltd., 5.88%, September 15, 2027	86,941	100,290	
USD	190,000	Viking Cruises Ltd., 6.25%, May 15, 2025	257,391	273,678	
USD	190,000	Viking Cruises Ltd., 9.13%, July 15, 2031	294,619	292,283	
USD	25,000	Vital Energy Inc., 7.75%, July 31, 2029	35,966	35,036	
USD	85,000	Vital Energy Inc., 9.75%, October 15, 2030	128,397	124,488	
USD	2,294,000	VOC Escrow Ltd., 5%, February 15, 2028	2,997,250	3,221,279	
USD	40,000	Warnermedia Holdings Inc., 5.14%, March 15, 2052	44,047	41,815	
USD	648,000	Waste Connections Inc., 4.5%, June 14, 2029	647,566	676,226	
USD	75,000	Waste Pro USA Inc., 7%, February 01, 2033	107,663	108,488	
USD	2,627,000	Wayfair LLC, 7.25%, October 31, 2029	3,655,486	3,619,931	
USD	1,541,000	Wayfair LLC, 7.75%, September 15, 2030	2,208,073	2,142,475	
USD	76,000	Wells Fargo & Co., 4.9%, November 17, 2045	115,998	94,573	
USD	89,000	Wells Fargo & Co., Variable Rate, July 25, 2029	117,266	131,483	
USD	120,000	Wells Fargo & Co., Variable Rate, July 25, 2034	158,112	175,392	
USD	45,000	WESCO Distribution Inc., 6.38%, March 15, 2033	64,325	65,092	
USD	30,000	Williams Scotsman Inc., 6.63%, April 15, 2030	43,196	43,639	
USD	1,072,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	1,459,584	1,503,286	
USD	330,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	461,504	491,194	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	1,817,000	X Corp., 9.5%, October 29, 2029	2,604,409	2,685,731	
USD	1,205,916	X Corp., Floating Rate, October 26, 2029	1,730,746	1,726,696	
USD	140,000	Xerox Holdings Corp., 5%, August 15, 2025	186,989	199,485	
USD	50,000	Xerox Holdings Corp., 5.5%, August 15, 2028	55,591	50,702	
USD	291,000	Ziff Davis Inc., Convertible, 1.75%, November 01, 2026	362,220	394,423	
USD	25,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.88%, February 01, 2029	32,854	33,034	
			296,997,357	304,436,594	12.6
U.K.					
	878,000	Aviva PLC, 4%, October 02, 2030	876,685	871,479	
USD	295,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	376,612	424,717	
USD	224,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	285,535	333,117	
USD	128,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	175,373	202,479	
USD	2,192,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	2,981,643	3,373,944	
USD	549,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	783,863	775,246	
USD	137,000	Barclays PLC, Variable Rate, May 16, 2029	179,669	197,708	
	10,000,000	BP Capital Markets PLC, 3.47%, May 15, 2025	9,831,900	10,005,535	
USD	430,000	Endeavour Mining PLC, 5%, October 14, 2026	533,531	612,507	
	394,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	382,175	388,814	
	451,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	451,808	450,802	
USD	131,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	187,952	188,905	
USD	138,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	186,514	202,931	
USD	1,561,000	INEOS Finance PLC, 7.5%, April 15, 2029	2,127,781	2,237,097	
USD	937,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	1,262,279	1,356,387	
USD	205,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	276,125	281,163	
USD	1,383,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	1,808,587	1,992,169	
USD	442,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	533,745	539,828	
USD	894,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	1,275,544	1,353,961	
USD	1,325,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	1,634,814	1,815,055	
EUR	105,000	Unilever Finance Netherlands BV, 0.88%, July 31, 2025	171,600	162,463	
GBP	770,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	1,127,002	1,109,958	
EUR	358,000	Vodafone Group PLC, 2.5%, May 24, 2039	641,556	472,829	
			28,092,293	29,349,094	1.2
INDONESIA					
USD	200,000	Freeport Indonesia PT, 4.76%, April 14, 2027	251,740	286,925	
USD	3,595,717	Minejasa Capital BV, 4.63%, August 10, 2030	4,323,300	5,047,783	
USD	1,300,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	1,447,851	1,597,441	
USD	1,435,000	Republic of Indonesia, 2.85%, February 14, 2030	1,871,548	1,888,996	
USD	175,000	Republic of Indonesia, 4.15%, September 20, 2027	227,567	250,174	
USD	1,180,000	Republic of Indonesia, 4.3%, March 31, 2052	1,431,596	1,367,396	
USD	1,000,000	Republic of Indonesia, 4.7%, February 10, 2034	1,329,635	1,386,804	
			10,883,237	11,825,519	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
MEXICO					
USD	449,512	Borr IHC Ltd./Borr Finance LLC, 10%, November 15, 2028	640,538	616,794	
USD	60,000	Grupo Aeroméxico SAB de CV, 8.25%, November 15, 2029	83,117	83,321	
USD	1,715,000	Petróleos Mexicanos, 6.7%, February 16, 2032	2,180,263	2,161,830	
USD	860,000	Petróleos Mexicanos, 6.75%, September 21, 2047	859,849	846,949	
USD	2,955,000	Petróleos Mexicanos, 6.84%, January 23, 2030	3,701,491	3,886,555	
USD	1,500,000	Petroleos Mexicanos, 6.88%, August 04, 2026	1,934,477	2,147,016	
USD	100,000	United Mexican States, 2.66%, May 24, 2031	130,950	121,346	
USD	429,000	United Mexican States, 3.75%, April 19, 2071	467,578	349,397	
USD	925,000	United Mexican States, 4.4%, February 12, 2052	1,176,068	926,241	
USD	200,000	United Mexician States, 5.4%, February 09, 2028	272,203	290,805	
			11,446,534	11,430,254	0.5
GERMANY					
USD	1,044,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	1,360,337	1,344,289	
EUR	1,196,000	Federal Republic of Germany, 1.8%, August 15, 2053	1,497,134	1,416,164	
EUR	1,360,000	Federal Republic of Germany, 2.2%, February 15, 2034	1,945,076	2,039,779	
EUR	1,520,000	Federal Republic of Germany, 2.6%, August 15, 2034	2,361,666	2,345,989	
EUR	1,985,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	2,851,319	3,074,332	
USD	175,000	Mercer International Inc., 12.88%, October 01, 2028	264,108	266,752	
USD	200,000	TK Elevator U.S. Newco Inc., 5.25%, July 15, 2027	285,981	282,882	
USD	119,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	168,197	170,946	
			10,733,818	10,941,133	0.4
MACAU					
USD	1,807,000	Studio City Finance Ltd., 5%, January 15, 2029	2,117,047	2,343,606	
USD	1,782,000	Studio City Finance Ltd., 6.5%, January 15, 2028	2,325,222	2,492,646	
USD	1,244,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,425,589	1,655,736	
USD	1,138,000	Wynn Macau Ltd., 5.5%, October 01, 2027	1,369,559	1,600,224	
USD	899,000	Wynn Macau Ltd., 5.63%, August 26, 2028	1,115,628	1,245,618	
			8,353,045	9,337,830	0.4
SPAIN					
EUR	2,210,000	Kingdom of Spain, 3.25%, April 30, 2034	3,230,018	3,437,628	
EUR	2,430,000	Kingdom of Spain, 3.5%, May 31, 2029	3,665,089	3,922,703	
EUR	460,000	Kingdom of Spain, 4%, October 31, 2054	676,427	701,116	
			7,571,534	8,061,447	0.3
NIGERIA					
USD	4,455,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	4,457,639	5,858,849	
USD	1,400,000	Federal Republic of Nigeria, 7.38%, September 28, 2033	1,642,714	1,704,062	
			6,100,353	7,562,911	0.3
ZAMBIA					
USD	1,075,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,393,854	1,546,857	
USD	1,917,000	First Quantum Minerals Ltd., 8%, March 01, 2033	2,778,666	2,798,287	
USD	1,899,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	2,570,340	2,800,766	
USD	130,000	First Quantum Minerals Ltd., 9.38%, March 01, 2029	182,368	196,985	
			6,925,228	7,342,895	0.3
UNITED ARAB EMIRATES					
USD	1,500,000	Emirate of Abu Dhabi, 3.13%, April 16, 2030	1,865,989	2,045,742	
USD	4,313,626	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	4,860,679	5,070,153	
			6,726,668	7,115,895	0.3

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CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
DOMINICAN REPUBLIC					
USD	650,000	AES Andres BV, 5.7%, May 04, 2028	798,035	897,621	
USD	2,240,000	Dominican Republic, 4.88%, September 23, 2032	2,790,501	2,932,876	
USD	360,000	Dominican Republic, 5.5%, February 22, 2029	456,662	511,116	
USD	1,860,000	Dominican Republic, 5.88%, January 30, 2060	2,026,635	2,261,220	
USD	200,000	Dominican Republic, 7.05%, February 03, 2031	266,870	298,401	
			6,338,703	6,901,234	0.3
CHILE					
USD	850,000	AES Andes SA, 6.3%, March 15, 2029	1,147,664	1,256,006	
USD	287,606	Empresa Electrica Cochrane SPA, 5.5%, May 14, 2027	364,423	406,452	
USD	969,698	GNL Quintero SA, 4.63%, July 31, 2029	1,290,761	1,379,407	
USD	115,000	LATAM Airlines Group SA, 7.88%, April 15, 2030	165,514	164,456	
USD	1,765,000	Republic of Chile, 3.1%, January 22, 2061	1,913,029	1,525,199	
USD	1,600,000	Republic of Chile, 3.5%, January 31, 2034	1,843,811	2,032,284	
			6,725,202	6,763,804	0.3
CAYMAN ISLANDS					
USD	2,577,847	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	3,638,052	3,671,683	
USD	602,569	Quotient Ltd., 12%, April 15, 2030	821,260	889,292	
USD	1,471,103	SkyMiles IP Ltd., Floating Rate, October 20, 2027	2,055,526	2,141,210	
			6,514,838	6,702,185	0.3
JAPAN					
JPY	35,050,000	Government of Japan, Five Year Bond, 0.01%, June 20, 2026	406,387	333,476	
JPY	591,500,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	6,759,881	5,349,657	
JPY	136,800,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	1,444,748	866,577	
USD	79,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	110,608	107,791	
			8,721,624	6,657,501	0.3
OMAN					
USD	2,635,000	Sultanate of Oman, 5.63%, January 17, 2028	3,356,286	3,823,294	
USD	1,465,000	Sultanate of Oman, 6.25%, January 25, 2031	1,967,459	2,193,736	
USD	400,000	Sultanate of Oman, 6.5%, March 08, 2047	478,145	584,259	
			5,801,890	6,601,289	0.3
INDIA					
USD	4,219,000	Fairfax India Holdings Corp., 5%, February 26, 2028	5,311,002	5,661,931	
USD	392,454	Greenko Power II Ltd., 4.3%, December 13, 2028	491,237	522,755	
			5,802,239	6,184,686	0.3
BRAZIL					
USD	1,100,000	Federative Republic of Brazil, 2.88%, June 06, 2025	1,405,479	1,576,702	
USD	680,000	Federative Republic of Brazil, 3.88%, June 12, 2030	829,068	906,386	
USD	500,000	Federative Republic of Brazil, 6.13%, March 15, 2034	674,255	700,882	
USD	1,000,000	Federative Republic of Brazil, 7.13%, May 13, 2054	1,372,968	1,379,329	
USD	598,424	MC Brazil Downstream Trading SARL, 7.25%, June 30, 2031	723,769	710,458	
USD	479,841	MV24 Capital BV, 6.75%, June 01, 2034	621,713	668,397	
			5,627,252	5,942,154	0.2
SOUTH AFRICA					
USD	900,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	1,191,041	1,340,910	
USD	2,170,000	Republic of South Africa, 5.75%, September 30, 2049	2,445,200	2,303,359	
USD	1,350,000	Stillwater Mining Co., 4%, November 16, 2026	1,631,699	1,862,014	
			5,267,940	5,506,283	0.2
SAUDI ARABIA					
USD	1,275,000	Gaci First Investment Co., 5.13%, February 14, 2053	1,600,214	1,572,437	
USD	1,150,000	Greensaif Pipelines Bidco SARL, 6.13%, February 23, 2038	1,542,898	1,697,511	
USD	2,165,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	2,374,626	1,939,111	
			5,517,738	5,209,059	0.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
LUXEMBOURG					
USD	3,405,242	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	4,734,022	4,898,795	0.2
QATAR					
USD	1,570,000	Qatar Energy, 2.25%, July 12, 2031	1,829,230	1,956,053	
USD	2,665,000	Qatar Energy, 3.13%, July 12, 2041	3,324,101	2,875,304	
			5,153,331	4,831,357	0.2
PARAGUAY					
USD	3,780,000	Republic of Paraguay, 2.74%, January 29, 2033	4,102,165	4,511,068	
USD	200,000	Republic of Paraguay, 6%, February 09, 2036	270,770	287,968	
			4,372,935	4,799,036	0.2
EGYPT					
USD	1,820,000	Arab Republic of Egypt, 3.88%, February 16, 2026	2,027,267	2,534,052	
USD	1,000,000	Arab Republic of Egypt, 7.3%, September 30, 2033	1,110,180	1,190,166	
USD	900,000	Arab Republic of Egypt, 8.75%, September 30, 2051	990,602	995,287	
			4,128,049	4,719,505	0.2
COTE D'IVOIRE					
USD	2,355,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	2,943,375	3,021,832	
USD	1,135,000	Republic of Cote D'Ivoire, 8.25%, January 30, 2037	1,501,062	1,572,122	
			4,444,437	4,593,954	0.2
SWITZERLAND					
USD	167,000	UBS Group AG, 4.25%, March 23, 2028	221,751	237,155	
USD	473,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	564,599	660,177	
USD	800,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	985,891	1,119,847	
USD	1,087,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	1,397,645	1,343,383	
USD	621,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	886,367	881,238	
			4,056,253	4,241,800	0.2
GUATEMALA					
USD	435,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	540,360	602,595	
USD	1,480,000	CT Trust, 5.13%, February 03, 2032	1,912,594	1,949,007	
USD	515,000	Republic of Guatemala, 3.7%, October 07, 2033	635,460	619,105	
USD	800,000	Republic of Guatemala, 6.13%, June 01, 2050	1,226,698	1,035,396	
			4,315,112	4,206,103	0.2
CONGO					
USD	2,802,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	4,050,973	4,066,694	0.2
ISRAEL					
USD	119,000	Teva Pharmaceutical Finance Netherlands III BV, 3.15%, October 01, 2026	156,608	166,151	
USD	3,687,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	3,673,614	3,841,962	
			3,830,222	4,008,113	0.2
PERU					
USD	2,100,000	Republic of Peru, 3%, January 15, 2034	2,262,896	2,513,009	
USD	976,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	1,291,815	1,388,384	
			3,554,711	3,901,393	0.2
PANAMA					
USD	986,092	AES Panama Generation Holdings SRL, 4.38%, May 31, 2030	1,252,572	1,265,396	
USD	650,000	Cable Onda SA, 4.5%, January 30, 2030	838,920	847,673	
USD	600,000	Republic of Panama, 3.87%, July 23, 2060	700,768	464,655	
USD	1,400,000	Republic of Panama, 4.5%, April 01, 2056	1,966,789	1,231,064	
			4,759,049	3,808,788	0.2
BURKINA FASO					
USD	2,485,000	IAMGOLD Corp., 5.75%, October 15, 2028	3,354,658	3,494,390	0.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
IRELAND					
USD	4,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	5,556	5,758	
USD	74,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	91,797	100,050	
USD	103,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	120,301	131,173	
USD	621,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	888,621	887,498	
USD	85,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., 4.13%, August 15, 2026	104,699	112,516	
USD	442,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	553,792	598,332	
USD	632,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	887,171	900,975	
USD	156,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	212,383	228,871	
USD	158,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	214,374	230,427	
USD	158,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	213,812	227,731	
			3,292,506	3,423,331	0.1
NETHERLANDS					
EUR	100,000	ABN AMRO Bank NV, 4.38%, October 20, 2028	152,654	162,590	
EUR	200,000	Cooperative Rabobank UA, Convertible, Variable Rate, December 29, 2026	302,482	302,033	
USD	284,000	ING Groep NV, Convertible, Variable Rate, November 16, 2026	372,508	405,911	
USD	705,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	954,327	1,066,810	
USD	988,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	1,387,046	1,441,331	
			3,169,017	3,378,675	0.1
AUSTRALIA					
USD	15,000	Coronado Finance PTY Ltd., 9.25%, October 01, 2029	20,214	20,125	
USD	115,000	Glencore Funding LLC, 3.38%, September 23, 2051	102,204	108,421	
USD	159,000	Glencore Funding LLC, 5.63%, April 04, 2034	213,663	229,319	
AUD	642,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	494,094	305,058	
AUD	3,117,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	2,481,199	2,541,950	
			3,311,374	3,204,873	0.1
FRANCE					
USD	140,000	Altice France SA, 5.5%, January 15, 2028	141,961	161,246	
EUR	449,000	French Republic, Zero Coupon, November 25, 2030	685,193	596,484	
EUR	1,173,000	French Republic, Zero Coupon, November 25, 2031	1,721,350	1,500,034	
			2,548,504	2,257,764	0.1
COLOMBIA					
USD	2,620,000	Republic of Colombia, 3.88%, February 15, 2061	2,392,839	1,963,427	
USD	200,000	Republic of Colombia, 7.5%, February 02, 2034	265,221	285,421	
			2,658,060	2,248,848	0.1
HONG KONG					
USD	1,408,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	1,922,427	2,019,536	0.1
UZBEKISTAN					
USD	1,560,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	1,891,553	1,879,982	0.1
PHILIPPINES					
USD	435,000	Republic of the Philippines, 4.2%, March 29, 2047	526,638	521,200	
USD	475,000	Republic of the Philippines, 4.63%, July 17, 2028	631,227	685,685	
			1,157,865	1,206,885	0.0
ECUADOR					
USD	1,700,000	Republic of Ecuador, Step Rate, July 31, 2040	1,316,828	1,086,195	0.0
BELGIUM					
USD	81,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	119,569	107,159	
EUR	269,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	417,571	411,040	
USD	169,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	223,443	228,278	
			760,583	746,477	0.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
UKRAINE					
USD	96,147	Government of Ukraine, Step Rate, February 01, 2029	78,164	90,083	
USD	26,260	Government of Ukraine, Step Rate, February 01, 2030	15,140	19,619	
USD	98,130	Government of Ukraine, Step Rate, February 01, 2034	41,033	56,000	
USD	168,258	Government of Ukraine, Step Rate, February 01, 2034	100,071	129,643	
USD	82,927	Government of Ukraine, Step Rate, February 01, 2035	45,418	66,082	
USD	192,294	Government of Ukraine, Step Rate, February 01, 2035	112,338	145,542	
USD	69,106	Government of Ukraine, Step Rate, February 01, 2036	37,216	56,900	
USD	24,037	Government of Ukraine, Step Rate, February 01, 2036	13,744	18,083	
			443,124	581,952	0.0
POLAND					
USD	90,000	CANPACK SA/Eastern PA Land Investment Holding LLC, 3.13%, November 01, 2025	115,579	127,068	0.0
CHINA					
CNY	40,000	People's Republic of China, 2.69%, August 12, 2026	8,067	8,063	0.0
		Total Bonds	1,496,831,794	1,536,445,054	63.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	2,068,098,297	2,220,123,856	91.5
		Commissions and other portfolio transaction costs	(515,672)		
		Total Investment Portfolio before Derivative Instruments	2,067,582,625	2,220,123,856	91.5
		Foreign Currency Forward Contract(s)		(4,689,684)	(0.2)
		Long Option Contract(s)		3,991,795	0.2
		Short Option Contract(s)		(457,883)	(0.0)
		Total Investment Portfolio	2,067,582,625	2,218,968,084	91.5
		Other Net Assets (Liabilities)		205,265,486	8.5
		Net Assets Attributable to Holders of Redeemable Units		2,424,233,570	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	429,426	USD	300,286	1.43	(2,491)
Bank of Montreal	A-1	April 10, 2025	CAD	2,331,664	USD	1,630,472	1.43	(13,527)
Bank of Montreal	A-1	April 10, 2025	CAD	8,034,706	USD	5,618,459	1.43	(46,613)
Bank of Montreal	A-1	May 20, 2025	CAD	1,438,682	USD	1,010,651	1.42	(12,098)
Bank of Montreal	A-1	May 20, 2025	CAD	7,811,643	USD	5,487,554	1.42	(65,689)
Bank of Montreal	A-1	May 20, 2025	CAD	26,918,223	USD	18,909,620	1.42	(226,359)
Bank of Montreal	A-1	June 12, 2025	CAD	1,321,127	CHF	809,400	1.63	(2,063)
Bank of Montreal	A-1	June 12, 2025	GBP	48,300	CAD	88,539	0.55	914
Bank of Montreal	A-1	June 12, 2025	GBP	42,600	CAD	78,775	0.54	122
Bank of Montreal	A-1	June 12, 2025	GBP	16,800	CAD	31,036	0.54	78
Bank of Montreal	A-1	June 12, 2025	JPY	4,276,700	CAD	41,819	102.27	(600)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	506,386	USD	352,624	1.44	197
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	41,666	USD	29,014	1.44	16
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	26	USD	18	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	2,344,645	USD	1,645,457	1.42	(17,393)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	12,730,770	USD	8,934,376	1.42	(94,442)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	43,869,098	USD	30,787,060	1.42	(325,437)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	77,304,708	USD	53,869,750	1.44	59,891
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	6,360,650	USD	4,432,416	1.44	4,928
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	3,928	USD	2,737	1.44	3
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	698,170	GBP	380,300	1.84	(6,162)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CHF	47,100	CAD	76,981	0.61	17
Citigroup Inc.	A-2	April 10, 2025	CAD	8,961,221	USD	6,245,297	1.43	(21,712)
Citigroup Inc.	A-2	April 10, 2025	CAD	34,056,952	USD	23,735,135	1.43	(82,515)

*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 Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Citigroup Inc.	A-2	May 20, 2025	CAD	2,521,231	USD	1,768,639	1.43	(17,634)
Citigroup Inc.	A-2	May 20, 2025	CAD	13,689,581	USD	9,603,219	1.43	(95,750)
Citigroup Inc.	A-2	May 20, 2025	CAD	47,173,073	USD	33,091,835	1.43	(329,945)
Citigroup Inc.	A-2	June 11, 2025	CAD	4,263	USD	3,002	1.42	(42)
Citigroup Inc.	A-2	June 11, 2025	CAD	6,903,414	USD	4,861,251	1.42	(67,223)
Citigroup Inc.	A-2	June 11, 2025	CAD	83,901,234	USD	59,081,631	1.42	(816,995)
Citigroup Inc.	A-2	June 12, 2025	GBP	110,600	CAD	202,750	0.55	2,086
Citigroup Inc.	A-2	June 12, 2025	GBP	48,800	CAD	89,809	0.54	571
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	7,465,247	USD	5,231,501	1.43	(59,490)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	28,371,532	USD	19,882,221	1.43	(226,090)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	1,438,692	USD	1,010,651	1.42	(12,088)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	7,811,698	USD	5,487,554	1.42	(65,634)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	26,918,412	USD	18,909,620	1.42	(226,170)
Goldman Sachs Group Inc. (The)	A-1	June 12, 2025	CAD	12,389,492	EUR	8,028,000	1.54	(108,145)
JPMorgan Chase & Co.	A-1	June 12, 2025	CAD	45,111	JPY	4,696,500	0.01	(153)
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	51,200	CAD	94,491	0.54	333
JPMorgan Chase & Co.	A-1	June 12, 2025	GBP	5,100	CAD	9,422	0.54	23
Morgan Stanley	A-2	April 10, 2025	CAD	9,958,580	USD	6,975,335	1.43	(74,402)
Morgan Stanley	A-2	April 10, 2025	CAD	37,847,398	USD	26,509,628	1.43	(282,765)
Morgan Stanley	A-2	May 20, 2025	CAD	2,164,357	USD	1,515,977	1.43	(11,813)
Morgan Stanley	A-2	May 20, 2025	CAD	11,751,859	USD	8,231,331	1.43	(64,139)
Morgan Stanley	A-2	May 20, 2025	CAD	40,495,855	USD	28,364,430	1.43	(221,018)
Morgan Stanley	A-2	June 12, 2025	CAD	3,708,547	AUD	4,113,482	0.90	20,915
Morgan Stanley	A-2	June 12, 2025	CAD	893,719	GBP	483,000	1.85	(817)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	7,467,784	USD	5,231,501	1.43	(56,953)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	28,381,175	USD	19,882,221	1.43	(216,448)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	77,279,174	USD	53,869,750	1.43	34,356
Royal Bank of Canada	A-1+	June 11, 2025	CAD	6,358,549	USD	4,432,416	1.43	2,827
Royal Bank of Canada	A-1+	June 11, 2025	CAD	3,927	USD	2,737	1.43	2
Royal Bank of Canada	A-1+	June 12, 2025	CAD	16,276,551	EUR	10,414,000	1.56	64,494
Royal Bank of Canada	A-1+	June 12, 2025	CAD	2,093,172	USD	1,461,000	1.43	(1,680)
Royal Bank of Canada	A-1+	June 12, 2025	CAD	28,692,641	USD	20,027,000	1.43	(23,030)
Royal Bank of Canada	A-1+	June 12, 2025	EUR	677,000	CAD	1,058,116	0.64	(4,193)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	2,502,016	USD	1,743,834	1.43	(6,230)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	9,508,864	USD	6,627,407	1.43	(23,676)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	9,333,789	USD	6,539,376	1.43	(72,133)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	35,472,890	USD	24,852,776	1.43	(274,138)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	1,443,321	USD	1,010,651	1.43	(7,459)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	7,836,831	USD	5,487,554	1.43	(40,501)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	27,005,018	USD	18,909,620	1.43	(139,564)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	2,750,176	JPY	279,203,000	0.01	59,254
Toronto-Dominion Bank (The)	A-1	June 12, 2025	CAD	678,271	JPY	69,843,600	0.01	5,128
Toronto-Dominion Bank (The)	A-1	June 12, 2025	GBP	56,900	CAD	105,236	0.54	145
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	107,994,000	CAD	1,063,751	101.52	(22,919)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	6,260,575,300	CAD	60,798,251	102.97	(459,646)
Total Foreign Currency Forward Contract(s) Value								(4,689,684)

*Credit rating provided by S&P Global Ratings.

CI Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1205	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	1,863,859	1,786,077
1205	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	2,027,789	2,205,718
Total Long Option Contract(s) Value						3,891,648	3,991,795

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(603)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(283,941)	(111,072)
(1,205)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(713,330)	(346,811)
Total Short Option Contract(s) Value						(997,271)	(457,883)

CI 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, 2025

	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	256	(256)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	256	(256)	-	-
Derivative liabilities - Foreign currency forward contracts	(4,946)	256	-	(4,690)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4,946)	256	-	(4,690)

as at March 31, 2024

	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	680	(680)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	680	(680)	-	-
Derivative liabilities - Foreign currency forward contracts	(7,883)	680	-	(7,203)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7,883)	680	-	(7,203)

The accompanying notes are an integral part of these financial statements.

CI 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, 2025

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 Equity Premium Yield Fund	50,027	49,867	99.7
CI Private Markets Growth Fund	1,533,686	93,479	6.1
CI Alternative Investment Grade Credit Fund	680,023	32,762	4.8
CI Private Markets Income Fund	686,048	17,248	2.5
CI Munro Alternative Global Growth Fund	1,371,972	27,282	2.0
CI Global Financial Sector ETF	592,643	7,927	1.3
CI Global REIT Fund	398,023	4,463	1.1
CI Global Artificial Intelligence ETF	642,454	6,898	1.1
iShares Core Canadian Universe Bond Index ETF	12,238,973	40,608	0.3
iShares 20+ Year Treasury Bond ETF	74,665,407	24,059	-
iShares China Large-Cap ETF	10,871,058	2,083	-
iShares J.P. Morgan USD Emerging Markets Bond ETF	19,909,279	2,790	-
Invesco Senior Loan ETF	11,729,297	870	-
iShares iBoxx High Yield Corporate Bond ETF	22,867,446	1,147	-

as at March 31, 2024

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) (%)
HarbourVest Adelaide Feeder E LP	343	307	89.8
CI Private Markets Growth Fund	1,119,297	82,343	7.4
CI Alternative Investment Grade Credit Fund	754,736	36,133	4.8
Invesco Morningstar Global Next Gen AI Index ETF	180,847	8,568	4.7
CI Private Markets Income Fund	350,470	14,650	4.2
CI Global Financial Sector ETF	464,162	8,627	1.9
CI Munro Alternative Global Growth Fund	1,451,745	25,234	1.7
iShares Core Canadian Long Term Bond Index ETF	1,206,472	19,783	1.6
CI Global REIT Fund	467,411	5,507	1.2
CI Preferred Share ETF	54,529	637	1.2
iShares iBoxx High Yield Corporate Bond ETF	22,658,230	5,180	-
iShares J.P. Morgan USD Emerging Markets Bond ETF	18,462,300	2,599	-
VanEck Gold Miners ETF	18,310,326	1,199	-

CI Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,221	1,931
Soft dollar commissions†	382	706

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	26,971,640	49,730,071	1,380,022	1,618,915	655,626	736,033	5,823,832	9,621,956
Redeemable units issued	2,807,831	3,820,087	128,009	108,616	51,692	11,494	1,384,881	1,933,080
Redeemable units issued for reinvested distributions	1,334,840	2,182,715	60,609	79,490	19,996	18,401	335,506	515,316
Redeemable units redeemed	(7,934,529)	(28,761,233)	(511,862)	(426,999)	(81,883)	(110,302)	(2,106,599)	(6,246,520)
Number of redeemable units at the end of period/year	23,179,782	26,971,640	1,056,778	1,380,022	645,431	655,626	5,437,620	5,823,832

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	319,992,698	483,924,078	3,642,863	5,073,411	362,614	461,931	651,749	702,382
Redeemable units issued	50,332,626	50,206,911	173,689	240,810	190,697	96,410	405,956	1,144,961
Redeemable units issued for reinvested distributions	25,100,758	33,990,052	257,645	365,420	30,501	31,903	52,744	53,851
Redeemable units redeemed	(94,893,853)	(248,128,343)	(1,118,365)	(2,036,778)	(100,230)	(227,630)	(353,642)	(1,249,445)
Number of redeemable units at the end of period/year	300,532,229	319,992,698	2,955,832	3,642,863	483,582	362,614	756,807	651,749

†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 Income Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.17
Series E	1.650	0.15
Series EF	0.650	0.15
Series F	0.750	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	166,042	71,623
Collateral (non-cash)	174,644	75,394

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	251	494
Charges	(77)	(148)
Securities lending revenue	174	346
Charges as a % of gross securities lending revenue	30.7	30.1

CI Income Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	32,762
CI Equity Premium Yield Fund (Series IN)	49,867
CI Global Artificial Intelligence ETF (ETF C\$ Series)	6,898
CI Global Financial Sector ETF (Common Units)	7,927
CI Global REIT Fund (Series I)	4,463
CI Munro Alternative Global Growth Fund (Series I)	27,282
CI Private Markets Growth Fund (Series I)	93,479
CI Private Markets Income Fund (Series I)	17,248

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	36,133
CI Global Financial Sector ETF (Common Units)	8,627
CI Global REIT Fund (Series I)	5,507
CI Munro Alternative Global Growth Fund (Series I)	25,234
CI Preferred Share ETF (Common Units)	637
CI Private Markets Growth Fund (Subscription Receipts)	44,457
CI Private Markets Growth Fund (Series I)	37,886
CI Private Markets Income Fund (Subscription Receipts)	14,650

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	430,544
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Income Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Bonds - Canada	41.7
Bonds - U.S.A.	16.2
Equities - Canada	11.3
Equities - U.S.A.	9.2
Equities - Fund(s)	5.0
Other Net Assets (Liabilities)	3.6
Equities - Exchange-Traded Fund(s)	3.2
Bonds - U.K.	1.0
Equities - Australia	0.7
Bonds - Indonesia	0.5
Bonds - Macau	0.4
Bonds - Mexico	0.4
Bonds - France	0.4
Equities - France	0.3
Equities - Germany	0.3
Bonds - Germany	0.3
Bonds - Dominican Republic	0.3
Bonds - Chile	0.3
Bonds - Japan	0.3
Bonds - Nigeria	0.3
Bonds - United Arab Emirates	0.3
Bonds - Cayman Islands	0.3
Equities - New Zealand	0.2
Equities - Brazil	0.2
Bonds - Oman	0.2
Bonds - Brazil	0.2
Bonds - Australia	0.2
Bonds - Saudi Arabia	0.2
Bonds - South Africa	0.2
Bonds - India	0.2
Bonds - Qatar	0.2
Bonds - Paraguay	0.2
Bonds - Ivory Coast	0.2
Bonds - Egypt	0.2
Bonds - Ireland	0.2
Bonds - Netherlands	0.2
Bonds - Peru	0.2
Bonds - Guatemala	0.2
Equities - Netherlands	0.1
Equities - Switzerland	0.1
Equities - Bermuda	0.1

The accompanying notes are an integral part of these financial statements.

CI Income Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd) as at March 31, 2024 (cont'd)

Categories	Net Assets (%)
Long Position(s) (cont'd)	
Bonds - Panama	0.1
Bonds - Zambia	0.1
Bonds - Switzerland	0.1
Bonds - Colombia	0.1
Bonds - Spain	0.1
Bonds - Uzbekistan	0.1
Equities - Japan	0.0
Equities - Cayman Islands	0.0
Equities - Jersey	0.0
Bonds - Philippines	0.0
Bonds - Ecuador	0.0
Bonds - Belgium	0.0
Bonds - Israel	0.0
Bonds - Burkina Faso	0.0
Bonds - Ukraine	0.0
Bonds - Poland	0.0
Bonds - Finland	0.0
Bonds - China	0.0
Foreign Currency Forward Contract(s)	(0.3)
Total Long Position(s)	100.1
Short Position(s)	
Option Contract(s)	(0.1)
Total Short Position(s)	(0.1)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	7.2
AA/Aa/A+	4.3
A	7.5
BBB/Baa/B++	25.7
BB/Ba/B+	14.6
B	3.0
CCC/Caa/C++	0.1
Not Rated	1.1
Total	63.5

[^]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.

CI Income Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	7.2
AA/Aa/A+	4.9
A	6.1
BBB/Baa/B++	31.0
BB/Ba/B+	13.3
B	2.4
CCC/Caa/C++	0.5
C and Lower	0.1
Not Rated	0.9
Total	66.4

[^]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, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$68,368,000 (March 31, 2024 - \$78,667,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	895,642	(805,645)	89,997	3.7
Japanese Yen	7,888	58,011	65,899	2.7
Euro	45,681	(27,656)	18,025	0.7
Australian Dollar	13,603	(3,688)	9,915	0.4
Swiss Franc	2,499	(1,246)	1,253	0.1
New Zealand Dollar	601	-	601	0.0
British Pound	1,141	(895)	246	0.0
Swedish Krona	56	-	56	0.0
Chinese Renminbi	8	-	8	0.0
Total	967,119	(781,119)	186,000	7.6

~Includes monetary and non-monetary instruments, if any.

CI Income Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Japanese Yen	8,552	242,632	251,184	9.8
U.S. Dollar	898,590	(869,412)	29,178	1.1
Euro	48,489	(21,497)	26,992	1.1
Australian Dollar	25,559	(5,747)	19,812	0.8
Swiss Franc	2,942	(1,465)	1,477	0.1
British Pound	3,917	(2,639)	1,278	0.0
New Zealand Dollar	807	-	807	0.0
Swedish Krona	50	-	50	0.0
Danish Krone	32	-	32	0.0
Chinese Renminbi	8	-	8	0.0
Total	988,946	(658,128)	330,818	12.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$18,600,000 (March 31, 2024 - \$33,082,000). 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, 2025

	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	282,419	299,470	281,030	673,526	1,536,445

as at March 31, 2024

	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	300,994	533,706	260,264	601,421	1,696,385

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$15,742,000 (March 31, 2024 - \$15,606,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	366,622	-	5,574	372,196
Bonds	-	1,519,218	17,227	1,536,445
Fund(s)	81,612	-	110,727	192,339
Exchange-Traded Fund(s)	119,144	-	-	119,144
Foreign currency forward contract(s), net	-	(4,690)	-	(4,690)
Option contract(s)	3,992	-	-	3,992
Total	571,370	1,514,528	133,528	2,219,426

CI Income Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(458)	-	-	(458)
Total	(458)	-	-	(458)

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	568,854	-	7,051	575,905
Bonds	-	1,678,719	17,666	1,696,385
Fund(s)	30,740	-	97,301	128,041
Exchange-Traded Fund(s)	82,726	-	-	82,726
Foreign currency forward contract(s), net	-	(7,203)	-	(7,203)
Total	682,320	1,671,516	122,018	2,475,854

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(1,941)	-	-	(1,941)
Total	(1,941)	-	-	(1,941)

During the year ended March 31, 2024, investments with a fair value of \$1,995,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

During the year ended March 31, 2024, investments with a fair value of \$20,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

There were no transfers between Level 1 and 3 and level 2 and 3 during the year ended March 31, 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	7,051	-	(2,316)	-	-	2,289	(1,450)	5,574
Bonds	17,666	619	(2,502)	-	-	(279)	1,723	17,227
Fund(s)	97,301	62,221	(56,853)	-	-	(1,789)	9,847	110,727
Total	122,018	62,840	(61,671)	-	-	221	10,120	133,528

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$10,857,331.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	7,912	-	-	-	-	(298)	(563)	7,051
Bonds	16,235	3,895	(2,669)	-	-	2,132	(1,927)	17,666
Fund(s)	64,546	95,575	(76,798)	-	-	12,400	1,578	97,301
Total	88,693	99,470	(79,467)	-	-	14,234	(912)	122,018

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$4,218,581.

CI Income Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	93,478,802		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	82,343,089		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Investment Grade Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	200,707	281,612
Investments pledged as collateral	-	-
Cash	2,430	5,028
Unrealized gain on futures and foreign currency forward contracts	10	80
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	3,333	3,254
Receivable for investments sold	9,639	5,700
Receivable for unit subscriptions	61	390
Dividends receivable	-	-
Interest receivable	2,021	2,645
Fees rebate receivable	20	-
Other accounts receivable	-	-
	218,221	298,709
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	105	285
Swaps, swaptions and options	-	423
Management fees payable	19	34
Administration fees payable	3	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	9,970	1,368
Payable for unit redemptions	405	2,613
Other accounts payable	-	-
	10,502	4,729
Net assets attributable to holders of redeemable units	207,719	293,980

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:	
	2025	2024	2025	2024	2025	2024
Series A	111,708	145,464	9.09	8.83	12,284,529	16,477,657
Series AH	96	1,733	8.31*	7.94*	8,060	161,226
Series AT5	1	1	7.80	7.68	126	120
Series E	6,001	8,011	9.03	8.77	664,598	913,363
Series EF	5,687	8,223	8.88	8.62	640,673	954,266
Series F	66,736	98,268	9.25	8.99	7,210,870	10,932,868
Series FH	683	813	8.31*	7.98*	57,095	75,247
Series FT5	1	326	7.94	7.81	126	41,805
Series I	7,816	19,205	9.02	8.76	866,841	2,192,507
Series IH	11	13	8.22*	7.87*	971	1,221
Series IT5	37	170	8.26	8.05	4,474	21,111
Series O	5,926	8,806	9.26	8.99	639,798	979,558
Series P	2,086	1,571	8.57	8.31	243,513	188,997
Series PH	11	13	8.27*	7.92*	962	1,204
Series W	895	1,148	8.62	8.37	103,793	137,139
Series WH	24	215	8.26*	7.91*	2,013	20,044

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH and Series WH are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI Investment Grade 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	9,440	19,373
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(36)	(1,707)
Net realized gain (loss) on sale of investments and derivatives	(2,764)	(89,686)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	12,193	75,124
Total net gain (loss) on investments and derivatives	18,833	3,104
Other income		
Securities lending revenue (Note 6)	45	75
Foreign exchange gain (loss) on cash	455	(3,680)
Fees rebate	78	299
Other income	-	-
Total other income	578	(3,306)
Total income	19,411	(202)
Expenses		
Management fees (Note 5)	2,342	4,318
Administration fees (Note 5)	398	712
Commissions and other portfolio transaction costs	20	13
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	1
Harmonized sales tax	321	561
Other expenses	-	-
Total expenses	3,082	5,606
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	16,329	(5,808)

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,848	(2,572)	0.56	(0.09)	14,029,518	28,133,555
Series AH	160	56	1.34	0.36	119,390	159,090
Series AT5	-	(9)	0.52	(0.58)	123	15,262
Series E	471	239	0.59	0.21	798,592	1,139,697
Series EF	537	160	0.62	0.11	869,289	1,420,111
Series F	5,757	1,402	0.62	0.09	9,274,232	15,994,287
Series FH	100	40	1.62	0.52	61,922	76,832
Series FT5	20	1	0.67	0.01	29,487	57,854
Series I	610	(5,494)	0.57	(0.38)	1,071,769	14,461,173
Series IH	1	1	1.70	0.53	1,041	1,189
Series IT5	7	(61)	0.66	(0.38)	10,063	158,039
Series O	582	299	0.70	0.26	836,125	1,143,273
Series P	141	75	0.66	0.56	212,538	133,254
Series PH	1	1	1.69	0.51	1,030	1,174
Series W	83	52	0.66	0.39	125,469	133,204
Series WH	11	2	1.19	1.19	9,022	1,896

The accompanying notes are an integral part of these financial statements.

CI Investment Grade 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 AH		Series AT5		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	145,464	347,591	1,733	1,692	1	225	8,011	11,066
Increase (decrease) in net assets attributable to holders of redeemable units	7,848	(2,572)	160	56	-	(9)	471	239
Distributions to holders of redeemable units								
From net investment income	(2,253)	(2,009)	(22)	(14)	-	(1)	(140)	(88)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,959)	(6,477)	(19)	(43)	-	(5)	(121)	(284)
Total distributions to holders of redeemable units	(4,212)	(8,486)	(41)	(57)	-	(6)	(261)	(372)
Redeemable unit transactions								
Proceeds from redeemable units issued	11,089	25,129	98	-	-	5	69	636
Reinvestment of distributions to holders of redeemable units	3,894	7,923	41	57	-	3	239	312
Redemption of redeemable units	(52,375)	(224,121)	(1,895)	(15)	-	(217)	(2,528)	(3,870)
Net increase (decrease) from redeemable unit transactions	(37,392)	(191,069)	(1,756)	42	-	(209)	(2,220)	(2,922)
Net increase (decrease) in net assets attributable to holders of redeemable units	(33,756)	(202,127)	(1,637)	41	-	(224)	(2,010)	(3,055)
Net assets attributable to holders of redeemable units at the end of period/year	111,708	145,464	96	1,733	1	1	6,001	8,011

	Series EF		Series F		Series FH		Series FT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	8,223	15,751	98,268	188,027	813	725	326	549
Increase (decrease) in net assets attributable to holders of redeemable units	537	160	5,757	1,402	100	40	20	1
Distributions to holders of redeemable units								
From net investment income	(165)	(120)	(1,779)	(1,363)	(15)	(8)	(6)	(5)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(144)	(387)	(1,546)	(4,397)	(13)	(27)	(5)	(18)
Total distributions to holders of redeemable units	(309)	(507)	(3,325)	(5,760)	(28)	(35)	(11)	(23)
Redeemable unit transactions								
Proceeds from redeemable units issued	801	279	9,491	25,059	227	388	-	68
Reinvestment of distributions to holders of redeemable units	248	334	2,761	4,826	14	21	11	17
Redemption of redeemable units	(3,813)	(7,794)	(46,216)	(115,286)	(443)	(326)	(345)	(286)
Net increase (decrease) from redeemable unit transactions	(2,764)	(7,181)	(33,964)	(85,401)	(202)	83	(334)	(201)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,536)	(7,528)	(31,532)	(89,759)	(130)	88	(325)	(223)
Net assets attributable to holders of redeemable units at the end of period/year	5,687	8,223	66,736	98,268	683	813	1	326

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond 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 I		Series IH		Series IT5		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	19,205	228,338	13	12	170	2,244	8,806	11,899
Increase (decrease) in net assets attributable to holders of redeemable units	610	(5,494)	1	1	7	(61)	582	299
Distributions to holders of redeemable units								
From net investment income	(240)	(1,454)	-	-	(2)	(15)	(191)	(115)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(209)	(4,690)	-	(1)	(2)	(46)	(166)	(373)
Total distributions to holders of redeemable units	(449)	(6,144)	-	(1)	(4)	(61)	(357)	(488)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,087	123,207	-	-	6	350	481	365
Reinvestment of distributions to holders of redeemable units	449	6,144	-	1	-	20	356	488
Redemption of redeemable units	(13,086)	(326,846)	(3)	-	(142)	(2,322)	(3,942)	(3,757)
Net increase (decrease) from redeemable unit transactions	(11,550)	(197,495)	(3)	1	(136)	(1,952)	(3,105)	(2,904)
Net increase (decrease) in net assets attributable to holders of redeemable units	(11,389)	(209,133)	(2)	1	(133)	(2,074)	(2,880)	(3,093)
Net assets attributable to holders of redeemable units at the end of period/year	7,816	19,205	11	13	37	170	5,926	8,806

	Series P		Series PH		Series W		Series WH	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,571	653	13	12	1,148	1,738	215	12
Increase (decrease) in net assets attributable to holders of redeemable units	141	75	1	1	83	52	11	2
Distributions to holders of redeemable units								
From net investment income	(45)	(13)	-	-	(27)	(13)	(2)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(40)	(41)	-	(1)	(24)	(42)	(2)	(1)
Total distributions to holders of redeemable units	(85)	(54)	-	(1)	(51)	(55)	(4)	(1)
Redeemable unit transactions								
Proceeds from redeemable units issued	443	1,025	-	-	426	767	5	201
Reinvestment of distributions to holders of redeemable units	85	54	-	1	51	55	4	1
Redemption of redeemable units	(69)	(182)	(3)	-	(762)	(1,409)	(207)	-
Net increase (decrease) from redeemable unit transactions	459	897	(3)	1	(285)	(587)	(198)	202
Net increase (decrease) in net assets attributable to holders of redeemable units	515	918	(2)	1	(253)	(590)	(191)	203
Net assets attributable to holders of redeemable units at the end of period/year	2,086	1,571	11	13	895	1,148	24	215

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	293,980	810,534
Increase (decrease) in net assets attributable to holders of redeemable units	16,329	(5,808)
Distributions to holders of redeemable units		
From net investment income	(4,887)	(5,218)
From net realized gains	-	-
Return of capital	(4,250)	(16,833)
Total distributions to holders of redeemable units	(9,137)	(22,051)
Redeemable unit transactions		
Proceeds from redeemable units issued	24,223	177,479
Reinvestment of distributions to holders of redeemable units	8,153	20,257
Redemption of redeemable units	(125,829)	(686,431)
Net increase (decrease) from redeemable unit transactions	(93,453)	(488,695)
Net increase (decrease) in net assets attributable to holders of redeemable units	(86,261)	(516,554)
Net assets attributable to holders of redeemable units at the end of period/year	207,719	293,980

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	16,329	(5,808)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,764	89,686
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(12,193)	(75,124)
Unrealized foreign exchange (gain) loss on cash	(206)	(517)
Commissions and other portfolio transaction costs	20	13
Proceeds from sale and maturity of investments and derivatives	1,333,083	1,306,841
Purchase of investments and derivatives	(1,238,558)	(808,895)
Change in daily variation margin	(79)	1,647
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	624	3,998
Increase (decrease) in management fees payable	(15)	15
Increase (decrease) in administration fees payable	(3)	3
Change in other accounts receivable and payable	(20)	-
Amortization interest earned	(81)	-
Net cash from (used in) operating activities	101,665	511,859
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(984)	(1,796)
Proceeds from issuance of redeemable units	21,327	162,861
Amounts paid on redemption of redeemable units	(124,812)	(670,947)
Net cash from (used in) financing activities	(104,469)	(509,882)
Unrealized foreign exchange gain (loss) on cash	206	517
Net increase (decrease) in cash	(2,804)	1,977
Cash (bank overdraft), beginning of period/year	5,028	2,534
Cash (bank overdraft), end of period/year	2,430	5,028
Supplementary Information:		
Interest received, net of withholding tax*	9,983	23,369
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
USD	1,530,000	407 International Inc., 3.67%, March 08, 2049	1,611,576	1,349,128	
	400,000	407 International Inc., 3.98%, September 11, 2052	448,948	367,182	
	755,000	Aéroports de Montreal, 3.44%, April 26, 2051	755,000	643,699	
	1,000,000	Aéroports de Montreal, Series N, 3.36%, April 24, 2047	1,008,883	852,444	
	980,000	Aéroports de Montreal, Series R, 3.03%, April 21, 2050	961,605	778,565	
	280,000	AIMCo Realty Investors LP, 4.64%, February 15, 2030	279,992	293,305	
	610,000	Air Canada, 3.88%, August 15, 2026	805,795	858,961	
	200,000	Air Canada, 4.63%, August 15, 2029	195,219	197,054	
	555,000	Alectra Inc., 4.63%, June 13, 2034	555,000	585,456	
	240,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	255,115	260,093	
	170,000	Allied Properties REIT, 4.81%, February 24, 2029	170,000	170,489	
	170,000	Allied Properties REIT, 5.53%, September 26, 2028	170,000	174,975	
	865,000	AltaGas Ltd., 2.48%, November 30, 2030	865,000	805,842	
	605,000	AltaLink LP, 3.72%, December 03, 2046	617,844	543,317	
	140,000	AltaLink LP, 4.74%, May 22, 2054	140,000	145,946	
	1,715,000	ARC Resources Ltd., 3.47%, March 10, 2031	1,677,216	1,665,181	
	890,000	Artis REIT, Series E, 5.6%, April 29, 2025	891,442	890,750	
	890,000	ATS Corp., Series DEC, 6.5%, August 21, 2032	895,563	905,575	
	400,000	Bank of Montreal, Variable Rate, March 05, 2035	400,000	400,180	
	2,350,000	Bank of Montreal, Variable Rate, November 26, 2080	2,346,581	2,345,647	
USD	705,000	Bank of Nova Scotia (The), Variable Rate, August 01, 2034	703,675	733,230	
	465,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	467,136	474,744	
	405,000	Bell Canada, 5.15%, August 24, 2034	403,566	428,603	
	450,000	Bell Canada, Convertible, Variable Rate, September 15, 2055	643,298	649,672	
	785,000	Bell Canada, Variable Rate, March 27, 2055	785,000	788,272	
	1,785,000	Brookfield Infrastructure Finance ULC, 2.86%, September 01, 2032	1,771,910	1,641,190	
	520,000	Brookfield Renewable Partners ULC, 4.54%, October 12, 2035	519,974	521,355	
	535,000	Brookfield Renewable Partners ULC, 5.32%, January 10, 2054	535,019	554,243	
	530,000	Brookfield Renewable Partners ULC, Convertible, Variable Rate, March 12, 2055	532,120	532,699	
	265,000	Bruce Power LP, 4.27%, December 21, 2034	264,934	264,888	
	1,040,000	Canada Housing Trust No. 1, 3.5%, December 15, 2034	1,038,159	1,054,031	
	1,865,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	1,862,779	1,862,789	
	555,000	Canadian Imperial Bank of Commerce, Series 6, Variable Rate, April 28, 2085	555,000	557,922	
	1,065,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2028	1,063,775	1,074,610	
	1,065,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	1,063,221	1,075,509	
	1,070,000	Canadian Natural Resources Ltd., 4.15%, December 15, 2031	1,068,245	1,081,365	
	1,060,000	Canadian Natural Resources Ltd., 5.4%, December 15, 2034	1,488,619	1,504,972	
	1,045,000	Capital Power Corp., 5.38%, January 25, 2027	1,080,290	1,083,316	
	115,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	115,000	127,139	
	500,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	520,590	545,287	
USD	1,460,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	1,480,897	1,471,826	
	2,015,000	Cenovus Energy Inc., 3.5%, February 07, 2028	1,986,075	2,019,132	
	315,000	CGI Inc., 2.1%, September 18, 2028	312,501	302,416	
	595,000	Chartwell Retirement Residences, Series B, 4.21%, April 28, 2025	595,432	595,393	
	265,000	Chartwell Retirement Residences, Series D, 4.4%, November 05, 2029	264,454	268,746	
	520,000	Chartwell Retirement Residences, Series E, 3.65%, May 06, 2028	519,204	519,363	
	525,000	Choice Properties REIT, 4.29%, January 16, 2030	525,000	536,946	
	530,000	Choice Properties REIT, 5.03%, February 28, 2031	529,979	555,671	
	790,000	Choice Properties REIT, 5.4%, March 01, 2033	840,195	840,228	
	925,000	Choice Properties REIT, 5.7%, February 28, 2034	950,391	1,001,007	
	400,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	403,104	407,367	
	530,000	CU Inc., 4.66%, September 11, 2054	530,000	544,727	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (cont'd)			
	1,405,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027	1,405,000	1,362,908	
	1,045,000	Dream Industrial REIT, Series D, 2.54%, December 07, 2026	1,028,949	1,030,199	
	195,000	Dream Summit Industrial LP, Series C, 2.25%, January 12, 2027	173,626	190,760	
	531,144	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	531,144	463,081	
	1,110,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	1,109,641	1,005,544	
	1,160,000	Enbridge Gas Inc., 3.65%, April 01, 2050	1,186,363	1,006,134	
	1,080,000	Enbridge Gas Inc., 5.67%, October 06, 2053	1,218,996	1,269,359	
	270,000	Enbridge Gas Inc., 5.7%, October 06, 2033	289,032	305,136	
	860,000	Enbridge Inc., 3.9%, February 25, 2030	859,768	867,605	
	520,000	Enbridge Inc., 4.56%, February 25, 2035	519,834	525,119	
	810,000	Enbridge Inc., 5.32%, August 22, 2054	818,897	834,337	
	1,280,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	1,295,137	1,301,757	
	220,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	231,287	262,806	
	445,000	ENMAX Corp., Series 8, 4.7%, October 09, 2034	447,198	455,434	
	270,000	EPCOR Utilities Inc., 4.99%, May 31, 2054	297,648	291,270	
	690,000	Equitable Bank, 3.91%, December 17, 2027	688,927	697,407	
	1,595,000	Fairfax Financial Holdings Ltd., 4.73%, November 22, 2034	1,593,868	1,635,209	
	1,060,000	Federated Co-Operatives Ltd., 3.92%, June 17, 2025	1,060,466	1,060,104	
	1,565,000	Federation des caisses Desjardins du Quebec, Variable Rate, January 24, 2035	1,565,000	1,580,375	
	2,115,000	First Capital REIT, 3.45%, March 01, 2028	2,085,876	2,101,329	
	525,000	First Capital REIT, Series D, 4.51%, June 03, 2030	524,974	533,887	
	805,000	First National Financial Corp., Series 3, 2.96%, November 17, 2025	805,000	802,613	
	2,142,588	First Nations ETF LP, Series 1A, 4.14%, December 31, 2041	2,176,865	2,063,618	
	135,000	Ford Credit Canada Co., 4.61%, September 13, 2027	135,000	135,223	
	1,070,000	Ford Credit Canada Co., 7%, February 10, 2026	1,103,619	1,096,915	
	1,045,000	Fortis Inc., 4.09%, March 26, 2032	1,045,000	1,053,216	
	90,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	89,872	90,576	
	880,000	Gibson Energy Inc., 2.85%, July 14, 2027	884,710	869,282	
	1,065,000	Gildan Activewear Inc., 4.36%, November 22, 2029	1,065,000	1,087,874	
	495,000	Government of Canada, 2.75%, March 01, 2030	494,880	498,092	
	2,262,000	Government of Canada, 3%, June 01, 2034	2,196,210	2,272,370	
	2,645,000	Government of Canada, 3.25%, December 01, 2034	2,695,112	2,706,357	
	890,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	689,438	746,012	
	560,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	559,026	452,473	
	1,295,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,295,000	1,140,079	
	1,070,000	Hydro One Inc., 2.71%, February 28, 2050	934,092	790,484	
	530,000	iA Financial Corp., Inc., Variable Rate, December 05, 2034	530,000	536,982	
	1,385,000	IGM Financial Inc., 6%, December 10, 2040	1,824,045	1,588,112	
	1,075,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	1,075,474	996,208	
	1,085,000	Intact Financial Corp., Convertible, Variable Rate, March 31, 2081	1,085,000	1,065,713	
	530,000	Intact Financial Corp., Variable Rate, May 16, 2034	530,000	552,891	
	260,000	Intact Financial Corp., Variable Rate, March 21, 2060	260,000	259,871	
	1,665,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	1,683,245	1,685,073	
	950,000	Inter Pipeline Ltd., 5.71%, May 29, 2030	998,773	1,010,886	
	595,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031	595,000	575,437	
	1,595,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	1,595,000	1,592,758	
	265,000	Keyera Corp., 3.96%, May 29, 2030	265,000	265,802	
	1,500,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	1,493,145	1,543,129	
	1,880,000	Manulife Financial Corp., Series 1, Variable Rate, June 19, 2081	1,878,341	1,669,376	
	530,000	Manulife Financial Corp., Variable Rate, December 06, 2034	530,000	535,675	
	2,283,000	MCAP Commercial LP, 3.74%, August 25, 2025	2,286,721	2,286,639	
	855,000	MCAP Commercial LP, 4.82%, March 04, 2030	855,000	859,522	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (cont'd)			
	1,070,000	Metro Inc., 4%, November 27, 2029	1,070,000	1,095,223	
	1,670,000	Metro Inc., 4.27%, December 04, 2047	1,708,581	1,526,392	
	2,230,000	Montreal Port Authority, Series A, 3.24%, March 22, 2051	2,230,000	1,767,635	
	2,090,000	National Bank of Canada, Series 1, Convertible, Variable Rate, November 15, 2080	2,086,445	2,086,571	
	317,000	Nissan Canada Inc., 2.1%, September 22, 2025	312,005	314,435	
	265,000	North West Redwater Partnership/NWR Financing Co., Ltd., 4.85%, June 01, 2034	264,817	279,508	
	1,475,437	Nouvelle Autoroute 30 Financement Inc., Series C, 3.75%, March 31, 2033	1,475,437	1,453,051	
	1,220,688	Nouvelle Autoroute 30 Financement Inc., Series D, 3.74%, December 31, 2032	1,220,688	1,205,118	
USD	240,000	NOVA Chemicals Corp., 8.5%, November 15, 2028	366,094	365,228	
	1,305,000	Noverco Inc., 4.57%, January 28, 2035	1,305,000	1,341,713	
	580,000	OMERS Realty Corp., Series 11, 3.63%, June 05, 2030	597,937	582,021	
	995,000	Parkland Corp., 3.88%, June 16, 2026	992,871	991,932	
	600,000	Pembina Pipeline Corp., 3.31%, February 01, 2030	602,849	589,945	
	1,100,000	Pembina Pipeline Corp., 4.54%, April 03, 2049	1,147,684	999,266	
	440,000	Pembina Pipeline Corp., 5.02%, January 12, 2032	457,692	462,536	
	140,000	Pembina Pipeline Corp., 5.22%, June 28, 2033	139,940	148,217	
	2,020,000	Power Corp. of Canada, 4.46%, July 27, 2048	2,024,114	1,969,396	
	2,250,000	RioCan REIT, 4%, March 01, 2028	2,251,705	2,270,144	
	2,615,000	RioCan REIT, 4.67%, March 01, 2032	2,613,756	2,625,568	
	1,385,000	Rogers Communications Inc., 3.3%, December 10, 2029	1,394,415	1,359,750	
	1,255,000	Rogers Communications Inc., 4.25%, December 09, 2049	1,161,890	1,108,508	
	1,390,000	Rogers Communications Inc., 6.75%, November 09, 2039	1,861,001	1,623,245	
	1,765,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	1,770,736	1,772,404	
USD	675,000	Rogers Communications Inc., Convertible, Variable Rate, March 15, 2082	946,832	951,273	
	970,000	Royal Bank of Canada, Variable Rate, December 10, 2028	970,000	979,896	
	275,000	Royal Bank of Canada, Variable Rate, October 17, 2030	275,000	280,347	
	1,915,000	Royal Bank of Canada, Variable Rate, February 01, 2033	1,805,941	1,985,832	
	2,610,000	Royal Bank of Canada, Variable Rate, February 04, 2035	2,609,974	2,641,134	
	3,190,000	Royal Bank of Canada, Variable Rate, November 24, 2080	3,199,526	3,188,482	
	885,000	Secure Waste Infrastructure Corp., 6.75%, March 22, 2029	887,834	912,656	
	970,000	SNC-Lavalin Group Inc., Series 8, 5.7%, March 26, 2029	971,684	1,014,781	
	1,690,000	South Coast British Columbia Transportation Authority, 3.15%, November 16, 2048	1,687,347	1,367,807	
	1,175,000	Stella-Jones Inc., 4.31%, October 01, 2031	1,182,925	1,186,731	
	170,000	Sun Life Financial Inc., Variable Rate, May 15, 2036	170,000	180,368	
	155,000	Suncor Energy Inc., 3%, September 14, 2026	152,878	154,540	
	900,000	Suncor Energy Inc., 5.4%, November 17, 2026	928,132	930,542	
	95,000	TELUS Corp., 4.8%, December 15, 2028	94,900	99,248	
	1,045,000	TELUS Corp., Series CAG, 5.25%, November 15, 2032	1,095,348	1,116,214	
	475,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	475,000	481,759	
	650,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	650,000	655,442	
	680,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2035	680,000	693,561	
	220,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	226,743	222,267	
	1,970,000	TransCanada PipeLines Ltd., 4.58%, February 20, 2035	1,970,000	1,992,442	
	1,605,000	TransCanada PipeLines Ltd., 5.28%, July 15, 2030	1,697,352	1,718,522	
	980,000	Videotron Ltd., 5.63%, June 15, 2025	980,696	980,801	
USD	1,530,000	Videotron Ltd., 5.7%, January 15, 2035	2,123,684	2,196,348	
	680,000	Wolf Midstream Canada LP, 5.95%, July 18, 2033	679,912	691,331	
	1,580,000	Wolf Midstream Canada LP, 6.4%, July 18, 2029	1,601,325	1,639,250	
	265,000	WSP Global Inc., 4.12%, September 12, 2029	265,000	270,429	
			150,439,210	147,931,274	71.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
	470,000	Air Lease Corp., 5.4%, June 01, 2028	478,742	494,918	
USD	685,000	Bank of America Corp., Variable Rate, February 12, 2036	981,057	981,497	
USD	665,000	Broadcom Inc., 5.05%, April 15, 2030	953,899	968,867	
USD	95,000	Broadcom Inc., 5.2%, April 15, 2032	136,113	138,501	
USD	620,000	Citigroup Inc., Variable Rate, March 27, 2036	888,367	886,961	
USD	445,000	Coty Inc./HFC Prestige Products Inc./HFC Prestige International US LLC, 6.63%, July 15, 2030	635,774	656,006	
USD	750,000	Cox Communications Inc., 2.95%, October 01, 2050	981,612	616,045	
USD	175,000	CrowdStrike Holdings Inc., 3%, February 15, 2029	229,153	231,971	
USD	1,380,000	Expand Energy Corp., 6.75%, April 15, 2029	1,973,927	2,011,177	
USD	410,000	Goldman Sachs Group Inc. (The), Variable Rate, January 28, 2036	589,478	596,652	
USD	275,000	Goldman Sachs Group Inc. (The), Variable Rate, January 28, 2056	395,381	393,503	
USD	315,000	Hilton Domestic Operating Co., Inc., 5.38%, May 01, 2025	435,365	452,906	
USD	275,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, April 20, 2035	393,634	407,136	
USD	410,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 6.38%, February 25, 2055	579,544	603,504	
	105,000	McDonald's Corp., 4.86%, May 21, 2031	108,191	111,512	
USD	550,000	Micron Technology Inc., 5.8%, January 15, 2035	792,350	808,800	
USD	61,200	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd., 6.5%, June 20, 2027	83,700	88,472	
	260,000	Mondelez International Inc., 4.63%, July 03, 2031	261,654	271,546	
USD	245,000	Netflix Inc., 4.88%, June 15, 2030	343,280	355,944	
USD	150,000	Olin Corp., 6.63%, April 01, 2033	216,083	210,089	
USD	90,000	Qorvo Inc., 4.38%, October 15, 2029	121,834	123,635	
USD	180,000	Royal Caribbean Cruises Ltd., 6%, February 01, 2033	256,928	258,907	
USD	300,000	Royal Caribbean Cruises Ltd., 6.25%, March 15, 2032	437,354	435,736	
USD	640,000	Southwestern Energy Co., 5.38%, March 15, 2030	861,181	913,788	
USD	175,000	Uber Technologies Inc., 4.5%, August 15, 2029	240,341	247,507	
USD	15,450,000	United States Treasury Bond, 4.63%, February 15, 2035	22,697,822	22,909,006	
USD	3,130,000	United States Treasury Bond, 4.63%, February 15, 2055	4,538,915	4,512,672	
	1,965,000	Verizon Communications Inc., 3.63%, May 16, 2050	1,502,201	1,585,217	
	1,395,000	Verizon Communications Inc., 4.05%, March 22, 2051	1,198,614	1,199,726	
USD	525,000	Viatis Inc., 2.7%, June 22, 2030	697,558	657,819	
	670,000	Waste Connections Inc., 4.5%, June 14, 2029	669,551	699,185	
USD	740,000	Western Midstream Operating LP, Step Rate, February 01, 2050	970,454	905,300	
			45,650,057	45,734,505	22.0
U.K.					
	1,605,000	Aviva PLC, 4%, October 02, 2030	1,603,427	1,593,080	
	266,000	Heathrow Funding Ltd., 3.4%, March 08, 2028	265,641	266,789	
	1,620,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	1,625,294	1,619,289	
	1,490,000	National Grid Electricity Transmission PLC, 2.3%, June 22, 2029	1,485,259	1,425,903	
			4,979,621	4,905,061	2.4
NETHERLANDS					
USD	1,025,000	Viterra Finance BV, 3.2%, April 21, 2031	1,280,646	1,328,048	0.6
JAPAN					
USD	231,000	Nissan Motor Co., Ltd., 3.52%, September 17, 2025	320,508	328,949	0.2
FRANCE					
USD	225,000	BNP Paribas SA, Convertible, Variable Rate, August 19, 2025	304,346	325,276	0.2
BRAZIL					
USD	105,000	Embraer Netherlands Finance BV, 5.98%, February 11, 2035	149,912	153,854	0.1
		Total Investment Portfolio before Derivative Instruments	203,124,300	200,706,967	96.6
		Foreign Currency Forward Contract(s)		(95,182)	(0.0)
		Total Investment Portfolio	203,124,300	200,611,785	96.6
		Other Net Assets (Liabilities)		7,107,461	3.4
		Net Assets Attributable to Holders of Redeemable Units		207,719,246	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	32,005,650	USD	22,255,480	1.44	2,290
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	2,014,684	USD	1,400,000	1.44	1,485
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,124	USD	785	1.43	(6)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	1,148,255	USD	800,000	1.44	(2,144)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	713,268	USD	500,000	1.43	(5,732)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	2,141,010	USD	1,500,000	1.43	(15,989)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	4,579,008	USD	3,200,000	1.43	(22,589)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	7,450,586	USD	5,200,000	1.43	(27,009)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	3,711,087	USD	2,600,000	1.43	(27,711)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	699,291	CAD	1,000,000	0.70	5,580
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	8,508	CAD	12,172	0.70	62
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	762	CAD	1,094	0.70	3
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	177	CAD	254	0.70	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	31	CAD	44	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	32	CAD	46	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	5	CAD	7	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	64	CAD	92	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	35	CAD	50	0.70	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	4,107	CAD	5,920	0.69	(15)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,897	CAD	11,403	0.69	(48)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	7,926	CAD	11,445	0.69	(48)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	16,504	CAD	23,834	0.69	(100)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	66,979	CAD	96,723	0.69	(408)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	460,805	CAD	665,441	0.69	(2,804)
Total Foreign Currency Forward Contract(s) Value								(95,182)

*Credit rating provided by S&P Global Ratings.

CI Investment Grade 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, 2025

	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	(10)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	10	(10)	-	-
Derivative liabilities - Foreign currency forward contracts	(105)	10	-	(95)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(105)	10	-	(95)

as at March 31, 2024

	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	80	(80)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	80	(80)	-	-
Derivative liabilities - Foreign currency forward contracts	(285)	80	-	(205)
Derivative liabilities - Swaps and swaptions	(423)	-	-	(423)
Total	(708)	80	-	(628)

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AH		Series AT5		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	16,477,657	39,041,514	161,226	157,342	120	28,551	913,363	1,250,083
Redeemable units issued	1,235,907	2,880,138	8,794	3	-	813	7,709	73,525
Redeemable units issued for reinvested distributions	435,948	911,610	3,672	5,387	6	334	26,907	36,052
Redeemable units redeemed	(5,864,983)	(26,355,605)	(165,632)	(1,506)	-	(29,578)	(283,381)	(446,297)
Number of redeemable units at the end of period/year	12,284,529	16,477,657	8,060	161,226	126	120	664,598	913,363

	Series EF		Series F		Series FH		Series FT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	954,266	1,812,323	10,932,868	20,730,351	75,247	66,991	41,805	69,034
Redeemable units issued	90,865	32,665	1,044,073	2,809,439	19,701	36,779	-	8,812
Redeemable units issued for reinvested distributions	28,400	39,381	303,777	545,310	1,259	1,978	1,429	2,170
Redeemable units redeemed	(432,858)	(930,103)	(5,069,848)	(13,152,232)	(39,112)	(30,501)	(43,108)	(38,211)
Number of redeemable units at the end of period/year	640,673	954,266	7,210,870	10,932,868	57,095	75,247	126	41,805

	Series I		Series IH		Series IT5		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,192,507	25,822,371	1,221	1,160	21,111	276,184	979,558	1,312,424
Redeemable units issued	122,604	14,684,140	-	-	775	43,849	52,565	40,812
Redeemable units issued for reinvested distributions	50,689	712,638	50	61	39	2,509	39,126	55,155
Redeemable units redeemed	(1,498,959)	(39,026,642)	(300)	-	(17,451)	(301,431)	(431,451)	(428,833)
Number of redeemable units at the end of period/year	866,841	2,192,507	971	1,221	4,474	21,111	639,798	979,558

	Series P		Series PH		Series W		Series WH	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	188,997	77,952	1,204	1,146	137,139	205,817	20,044	1,150
Redeemable units issued	52,597	126,308	-	-	50,759	92,735	464	18,760
Redeemable units issued for reinvested distributions	10,039	6,564	48	58	5,995	6,622	388	134
Redeemable units redeemed	(8,120)	(21,827)	(290)	-	(90,100)	(168,035)	(18,883)	-
Number of redeemable units at the end of period/year	243,513	188,997	962	1,204	103,793	137,139	2,013	20,044

†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 Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.250	0.17
Series AH	1.250	0.17
Series AT5	1.250	0.17
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.750	0.17
Series FH	0.750	0.17
Series FT5	0.750	0.17
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series IT5	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series PH	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11
Series WH	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	39,921	62,460
Collateral (non-cash)	41,943	65,657

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	65	106
Charges	(20)	(31)
Securities lending revenue	45	75
Charges as a % of gross securities lending revenue	30.0	30.0

CI Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	168,136
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Canada	79.3
U.S.A.	12.6
Other Net Assets (Liabilities)	4.4
U.K.	2.3
Netherlands	0.7
Australia	0.7
France	0.1
Switzerland	0.1
Foreign Currency Forward Contract(s)	(0.1)
Credit Default Swap Contract(s)	(0.1)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	16.3
AA/Aa/A+	3.5
A	13.3
BBB/Baa/B++	55.2
BB/Ba/B+	8.3
Total	96.6

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	24.6
AA/Aa/A+	9.5
A	8.4
BBB/Baa/B++	47.7
BB/Ba/B+	5.6
Total	95.8

^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

CI Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	38,453	(35,830)	2,623	0.9
Total	38,453	(35,830)	2,623	0.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2024, had the Canadian 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 \$262,000. 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, 2025

	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	8,809	17,366	22,888	151,644	200,707

as at March 31, 2024

	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	20,815	35,493	39,900	185,404	281,612

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$3,197,000 (March 31, 2024 - \$4,254,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	200,707	-	200,707
Foreign currency forward contract(s), net	-	(95)	-	(95)
Total	-	200,612	-	200,612

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	281,612	-	281,612
Foreign currency forward contract(s), net	-	(205)	-	(205)
Swap(s)	-	(423)	-	(423)
Total	-	280,984	-	280,984

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Money Market Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,139,242	522,037
Investments pledged as collateral	-	-
Cash	479	314
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	4,496	8,271
Receivable for share subscriptions	11,229	4,995
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Receivable for distribution from investments	600	-
Other accounts receivable	4,766	1,554
	2,160,812	537,171
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	35	10
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	6,936	8,601
Payable for share redemptions	8,867	4,858
Other accounts payable	3,112	523
	18,950	13,992
Net assets attributable to holders of redeemable shares	2,141,862	523,179

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:	
	2025	2024	2025	2024	2025	2024
A Shares	852,094	185,156	11.47	11.05	74,308,373	16,752,270
DA Shares	2,707	-	10.23	-	264,625	-
AT8 Shares	510	497	5.47	5.72	93,278	86,913
E Shares	-	-	-	-	-	-
EF Shares	-	-	-	-	-	-
F Shares	376,246	118,532	14.03	13.49	26,813,083	8,788,267
DF Shares	3,519	-	10.25	-	343,339	-
I Shares	319,121	201,964	14.28	13.71	22,346,107	14,736,551
IT8 Shares	65	1	5.81	6.05	11,119	180
O Shares	-	-	-	-	-	-
P Shares	557,400	12,206	11.54	11.07	48,308,728	1,102,376
W Shares	30,200	4,823	11.52	11.05	2,621,976	436,290

The accompanying notes are an integral part of these financial statements.

CI Money Market 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	528
Income distributions from investments	65,743	9,283
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8	44
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	(11)
Total net gain (loss) on investments and derivatives	65,751	9,844
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	65,751	9,844
Expenses		
Management fees (Note 5)	2,444	457
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	440	9
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	4	-
Withholding taxes	-	-
Harmonized sales tax	296	55
Other expenses	-	-
Total expenses	3,185	522
Expenses absorbed by the Manager (Note 5)	-	(153)
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	62,566	9,475
Income tax	3,331	526
Increase (decrease) in net assets attributable to holders of redeemable shares	59,235	8,949

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:	
	2025	2024	2025	2024	2025	2024
A Shares	18,961	2,546	0.40	0.48	47,455,926	5,262,985
DA Shares	32	-	0.22	-	143,102	-
AT8 Shares	19	3	0.21	0.26	93,079	9,418
E Shares	-	24	-	0.13	-	183,880
EF Shares	-	10	-	0.13	-	78,475
F Shares	9,391	2,284	0.53	0.62	17,706,325	3,681,440
DF Shares	39	-	0.24	-	164,719	-
I Shares	11,426	3,775	0.57	0.66	20,044,161	5,710,812
IT8 Shares	5	-	0.24	0.29	17,962	172
O Shares	-	41	-	0.16	-	254,792
P Shares	18,715	161	0.45	0.54	41,931,516	299,129
W Shares	647	105	0.46	0.54	1,416,679	196,324

The accompanying notes are an integral part of these financial statements.

CI Money Market 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		DA Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	185,156	12,116	-	-	497	1	-	2,067
Increase (decrease) in net assets attributable to holders of redeemable shares	18,961	2,546	32	-	19	3	-	24
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	(43)	(7)	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(43)	(7)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,204,991	217,779	4,401	-	105	500	-	13
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	8	-	-	-
Redemption of redeemable shares	(557,014)	(49,098)	(1,726)	-	(76)	-	-	(291)
Acquisition of assets from terminated funds	-	1,813	-	-	-	-	-	(1,813)
Net increase (decrease) from redeemable share transactions	647,977	170,494	2,675	-	37	500	-	(2,091)
Net increase (decrease) in net assets attributable to holders of redeemable shares	666,938	173,040	2,707	-	13	496	-	(2,067)
Net assets attributable to holders of redeemable shares at the end of period/year	852,094	185,156	2,707	-	510	497	-	-

	EF Shares		F Shares		DF Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	882	118,532	9,511	-	-	201,964	2,788
Increase (decrease) in net assets attributable to holders of redeemable shares	-	10	9,391	2,284	39	-	11,426	3,775
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	-	1	641,599	190,111	4,897	-	665,212	338,108
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	(152)	(393,276)	(84,115)	(1,417)	-	(559,481)	(142,707)
Acquisition of assets from terminated funds	-	(741)	-	741	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(892)	248,323	106,737	3,480	-	105,731	195,401
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(882)	257,714	109,021	3,519	-	117,157	199,176
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	376,246	118,532	3,519	-	319,121	201,964

The accompanying notes are an integral part of these financial statements.

CI Money Market 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)

	IT8 Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	-	2,864	12,206	87	4,823	1
Increase (decrease) in net assets attributable to holders of redeemable shares	5	-	-	41	18,715	161	647	105
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(9)	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(9)	-	-	-	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	176	-	-	832	1,027,104	11,441	53,989	9,886
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(108)	-	-	(407)	(500,625)	(2,813)	(29,259)	(5,169)
Acquisition of assets from terminated funds	-	-	-	(3,330)	-	3,330	-	-
Net increase (decrease) from redeemable share transactions	68	-	-	(2,905)	526,479	11,958	24,730	4,717
Net increase (decrease) in net assets attributable to holders of redeemable shares	64	-	-	(2,864)	545,194	12,119	25,377	4,822
Net assets attributable to holders of redeemable shares at the end of period/year	65	1	-	-	557,400	12,206	30,200	4,823

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	523,179	30,318
Increase (decrease) in net assets attributable to holders of redeemable shares	59,235	8,949
Dividends to holders of redeemable shares		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(52)	(7)
Total dividends to holders of redeemable shares	(52)	(7)
Redeemable share transactions		
Proceeds from redeemable shares issued	3,602,474	768,671
Reinvestment of dividends to holders of redeemable shares	8	-
Redemption of redeemable shares	(2,042,982)	(284,752)
Acquisition of assets from terminated funds	-	-
Net increase (decrease) from redeemable share transactions	1,559,500	483,919
Net increase (decrease) in net assets attributable to holders of redeemable shares	1,618,683	492,861
Net assets attributable to holders of redeemable shares at the end of period/year	2,141,862	523,179

The accompanying notes are an integral part of these financial statements.

CI Money Market Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	59,235	8,949
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8)	(44)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	11
Commissions and other portfolio transaction costs	440	9
Proceeds from sale and maturity of investments and derivatives	1,040,419	186,814
Purchase of investments and derivatives	(2,590,803)	(674,959)
Non-cash distributions from investments	(65,743)	(9,283)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	52
Increase (decrease) in management fees payable	25	11
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(623)	(1,019)
Amortization interest earned	-	(373)
Net cash from (used in) operating activities	(1,557,058)	(489,832)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(44)	(7)
Proceeds from issuance of redeemable shares	3,568,688	758,576
Amounts paid on redemption of redeemable shares	(2,011,421)	(270,221)
Net cash from (used in) financing activities	1,557,223	488,348
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	165	(1,484)
Cash (bank overdraft), beginning of period/year	314	1,798
Cash (bank overdraft), end of period/year	479	314
Supplementary Information:		
Interest received, net of withholding tax*	-	207
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(4)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(3,954)	(1,545)

*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 Money Market Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	213,924,212	CI Money Market Fund (Series I)	2,139,242,128	2,139,242,128	99.9
		Total Investment Portfolio	2,139,242,128	2,139,242,128	99.9
		Other Net Assets (Liabilities)		2,619,521	0.1
		Net Assets Attributable to Holders of Redeemable Shares		2,141,861,649	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Money Market 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market 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, 2025

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 Money Market Fund	4,179,859	2,139,242	51.2

as at March 31, 2024

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 Money Market Fund	1,900,260	522,037	27.5

The accompanying notes are an integral part of these financial statements.

CI Money Market Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		DA Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	16,752,270	1,143,037	-	-	86,913	170	-	201,126
Redeemable shares issued	106,909,700	19,923,906	434,409	-	18,425	86,729	-	1,198
Redeemable shares issued for reinvested dividends	-	-	-	-	1,464	14	-	-
Redeemable shares redeemed	(49,353,597)	(4,483,573)	(169,784)	-	(13,524)	-	-	(28,191)
Redeemable shares issued due to acquisition of assets from terminated funds	-	168,900	-	-	-	-	-	(174,133)
Number of redeemable shares at the end of period/year	74,308,373	16,752,270	264,625	-	93,278	86,913	-	-

	EF Shares		F Shares		DF Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	86,549	8,788,267	736,830	-	-	14,736,551	213,240
Redeemable shares issued	-	135	46,544,085	14,384,729	482,381	-	47,482,226	25,048,507
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	-	(14,888)	(28,519,269)	(6,389,971)	(139,042)	-	(39,872,670)	(10,525,196)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(71,796)	-	56,679	-	-	-	-
Number of redeemable shares at the end of period/year	-	-	26,813,083	8,788,267	343,339	-	22,346,107	14,736,551

	IT8 Shares		O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	180	166	-	262,948	1,102,376	8,261	436,290	98
Redeemable shares issued	29,132	-	-	75,555	91,057,279	1,349,122	4,763,328	907,634
Redeemable shares issued for reinvested dividends	15	14	-	-	-	-	-	-
Redeemable shares redeemed	(18,208)	-	-	(37,143)	(43,850,927)	(565,704)	(2,577,642)	(471,442)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	(301,360)	-	310,697	-	-
Number of redeemable shares at the end of period/year	11,119	180	-	-	48,308,728	1,102,376	2,621,976	436,290

†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 Money Market Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	0.390	Nil
DA Shares	0.390	Nil
AT8 Shares	0.390	Nil
F Shares	0.140	Nil
DF Shares	0.140	Nil
I Shares	Paid directly by investor	Nil
IT8 Shares	Paid directly by investor	Nil
P Shares	Paid directly by investor	Nil
W Shares	Paid directly by investor	Nil

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Money Market Fund (Series I)	2,139,242

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Money Market Fund (Series I)	522,037

The accompanying notes are an integral part of these financial statements.

CI Money Market 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, 2025

	Net Assets (%)
Categories	
Short-Term Investment(s)	92.6
Other Net Assets (Liabilities)	7.4
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
Short-Term Investment(s)	72.0
Corporate Bonds	25.4
Other Net Assets (Liabilities)	2.6
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	54.1
AA/Aa/A+	12.7
A	20.8
BBB/Baa/B++	5.0
Total	92.6

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	37.8
AA/Aa/A+	11.8
A	40.4
BBB/Baa/B++	7.4
Total	97.4

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI Money Market Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's assets were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	92.6	-	-	-	92.6

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	96.4	1.0	-	-	97.4

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,139,242	-	-	2,139,242
Total	2,139,242	-	-	2,139,242

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	522,037	-	-	522,037
Total	522,037	-	-	522,037

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Money Market Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	3,870,595	1,850,965
Investments pledged as collateral	-	-
Cash	214,747	46,766
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	98,466	10,736
Dividends receivable	-	-
Interest receivable	10,628	4,482
Fees rebate receivable	1	-
Other accounts receivable	-	-
	4,194,437	1,912,949
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	26	20
Administration fees payable	-	-
Distributions payable to holders of redeemable units	1,122	75
Payable for investments purchased	-	-
Payable for unit redemptions	13,430	12,591
Other accounts payable	-	-
Accounts payable and accrued liabilities	-	3
	14,578	12,689
Net assets attributable to holders of redeemable units	4,179,859	1,900,260

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:	
	2025	2024	2025	2024	2025	2024
Series A	647,732	382,225	10.00	10.00	64,773,199	38,222,225
Series DA	1,749	-	10.00	-	174,948	-
Series E	-	-	-	-	-	-
Series EF	-	-	-	-	-	-
Series F	200,154	63,578	10.00	10.00	20,015,432	6,357,797
Series DF	364	-	10.00	-	36,400	-
Series I	3,174,086	1,432,194	10.00	10.00	317,408,566	143,218,506
Series DI	1	-	10.00	-	89	-
Insight	-	-	-	-	-	-
Series	-	-	-	-	-	-
Series O	-	-	-	-	-	-
Series P	144,267	22,173	10.00	10.00	14,426,653	2,217,250
Series PP	-	-	-	-	-	-
Series W	11,506	90	10.00	10.00	1,150,567	9,001
Series X	-	-	-	-	-	-
Series Y	-	-	-	-	-	-
Series Z	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	138,074	59,008
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,524	58
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
Total net gain (loss) on investments and derivatives	139,598	59,066
Other income		
Securities lending revenue (Note 6)	331	50
Fees rebate	-	206
Other income	-	-
Total other income	331	256
Total income	139,929	59,322
Expenses		
Management fees (Note 5)	1,948	1,907
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	43	14
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	221	184
Other expenses	-	-
Total expenses	2,213	2,106
Expenses absorbed by the Manager (Note 5)	-	(310)
Increase (decrease) in net assets attributable to holders of redeemable units	137,716	57,526

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:	
	2025	2024	2025	2024	2025	2024
Series A	17,990	15,217	0.39	0.46	46,091,414	32,870,424
Series DA	16	-	0.23	-	73,783	-
Series E	-	134	-	0.14	-	970,610
Series EF	-	1	-	0.14	-	7,768
Series F	4,310	1,673	0.41	0.49	10,532,512	3,428,217
Series DF	6	-	0.25	-	24,188	-
Series I	112,229	39,561	0.43	0.52	260,308,903	76,669,305
Series DI	-	-	0.27	-	95	-
Insight Series	-	-	-	0.12	-	1,172
Series O	-	194	-	0.15	-	1,253,061
Series P	2,966	656	0.41	0.52	7,276,541	1,254,886
Series PP	-	5	-	0.15	-	30,855
Series W	199	3	0.40	0.51	501,138	6,481
Series X	-	-	-	0.14	-	2,900
Series Y	-	12	-	0.15	-	82,104
Series Z	-	70	-	0.14	-	487,742

The accompanying notes are an integral part of these financial statements.

CI Money Market 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 DA		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	382,225	338,242	-	-	-	10,926	-	71
Increase (decrease) in net assets attributable to holders of redeemable units	17,990	15,217	16	-	-	134	-	1
Distributions to holders of redeemable units								
From net investment income	(17,993)	(15,214)	(16)	-	-	(134)	-	(2)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(17,993)	(15,214)	(16)	-	-	(134)	-	(2)
Redeemable unit transactions								
Proceeds from redeemable units issued	697,526	288,998	2,369	-	-	546	-	23
Reinvestment of distributions to holders of redeemable units	17,767	14,945	-	-	-	132	-	1
Redemption of redeemable units	(449,783)	(273,675)	(620)	-	-	(2,370)	-	(12)
Acquisition of assets from terminated funds	-	13,712	-	-	-	(9,234)	-	(82)
Net increase (decrease) from redeemable unit transactions	265,510	43,980	1,749	-	-	(10,926)	-	(70)
Net increase (decrease) in net assets attributable to holders of redeemable units	265,507	43,983	1,749	-	-	(10,926)	-	(71)
Net assets attributable to holders of redeemable units at the end of period/year	647,732	382,225	1,749	-	-	-	-	-

	Series F		Series DF		Series I		Series DI	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	63,578	29,461	-	-	1,432,194	483,409	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,310	1,673	6	-	112,229	39,561	-	-
Distributions to holders of redeemable units								
From net investment income	(4,310)	(1,672)	(6)	-	(112,238)	(39,552)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(4,310)	(1,672)	(6)	-	(112,238)	(39,552)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	382,207	168,165	679	-	4,192,732	1,478,119	1	-
Reinvestment of distributions to holders of redeemable units	4,118	1,620	2	-	111,499	39,246	-	-
Redemption of redeemable units	(249,749)	(136,654)	(317)	-	(2,562,330)	(568,589)	-	-
Acquisition of assets from terminated funds	-	985	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	136,576	34,116	364	-	1,741,901	948,776	1	-
Net increase (decrease) in net assets attributable to holders of redeemable units	136,576	34,117	364	-	1,741,892	948,785	1	-
Net assets attributable to holders of redeemable units at the end of period/year	200,154	63,578	364	-	3,174,086	1,432,194	1	-

The accompanying notes are an integral part of these financial statements.

CI Money Market 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)

	Insight Series		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	-	14	-	12,509	22,173	4,667	-	311
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	-	194	2,966	656	-	5
Distributions to holders of redeemable units								
From net investment income	-	-	-	(194)	(2,966)	(656)	-	(4)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	(194)	(2,966)	(656)	-	(4)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	1	-	8,598	322,756	11,840	-	15
Reinvestment of distributions to holders of redeemable units	-	-	-	193	2,889	655	-	4
Redemption of redeemable units	-	(6)	-	(2,119)	(203,551)	(14,473)	-	(28)
Acquisition of assets from terminated funds	-	(9)	-	(19,181)	-	19,484	-	(303)
Net increase (decrease) from redeemable unit transactions	-	(14)	-	(12,509)	122,094	17,506	-	(312)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	(14)	-	(12,509)	122,094	17,506	-	(311)
Net assets attributable to holders of redeemable units at the end of period/year	-	-	-	-	144,267	22,173	-	-

	Series W		Series X		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	90	57	-	31	-	716	-	5,029
Increase (decrease) in net assets attributable to holders of redeemable units	199	3	-	-	-	12	-	70
Distributions to holders of redeemable units								
From net investment income	(199)	(4)	-	-	-	(12)	-	(70)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(199)	(4)	-	-	-	(12)	-	(70)
Redeemable unit transactions								
Proceeds from redeemable units issued	28,321	75	-	-	-	204	-	68
Reinvestment of distributions to holders of redeemable units	190	4	-	-	-	12	-	68
Redemption of redeemable units	(17,095)	(45)	-	(8)	-	(38)	-	(710)
Acquisition of assets from terminated funds	-	-	-	(23)	-	(894)	-	(4,455)
Net increase (decrease) from redeemable unit transactions	11,416	34	-	(31)	-	(716)	-	(5,029)
Net increase (decrease) in net assets attributable to holders of redeemable units	11,416	33	-	(31)	-	(716)	-	(5,029)
Net assets attributable to holders of redeemable units at the end of period/year	11,506	90	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,900,260	885,443
Increase (decrease) in net assets attributable to holders of redeemable units	137,716	57,526
Distributions to holders of redeemable units		
From net investment income	(137,728)	(57,514)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(137,728)	(57,514)
Redeemable unit transactions		
Proceeds from redeemable units issued	5,626,591	1,956,652
Reinvestment of distributions to holders of redeemable units	136,465	56,880
Redemption of redeemable units	(3,483,445)	(998,727)
Acquisition of assets from terminated funds	-	-
Net increase (decrease) from redeemable unit transactions	2,279,611	1,014,805
Net increase (decrease) in net assets attributable to holders of redeemable units	2,279,599	1,014,817
Net assets attributable to holders of redeemable units at the end of period/year	4,179,859	1,900,260

The accompanying notes are an integral part of these financial statements.

CI Money Market Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	137,716	57,526
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,524)	(58)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	43	14
Proceeds from sale and maturity of investments and derivatives	12,536,865	6,040,689
Purchase of investments and derivatives	(14,441,257)	(7,032,783)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(6,146)	(3,149)
Increase (decrease) in management fees payable	6	12
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(4)	3
Amortization interest earned	(105,735)	(48,466)
Net cash from (used in) operating activities	(1,880,036)	(986,212)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(216)	(578)
Proceeds from issuance of redeemable units	5,493,183	1,900,300
Amounts paid on redemption of redeemable units	(3,444,950)	(991,747)
Net cash from (used in) financing activities	2,048,017	907,975
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	167,981	(78,237)
Cash (bank overdraft), beginning of period/year	46,766	125,003
Cash (bank overdraft), end of period/year	214,747	46,766
Supplementary Information:		
Interest received, net of withholding tax*	26,193	7,392
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Money Market Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SHORT-TERM INVESTMENT(S)			
	19,489,000	407 International Inc., 1.8%, May 22, 2025	19,427,869	19,427,869	
	20,884,000	Bank of Montreal, 1.76%, March 10, 2026	20,645,442	20,645,442	
	11,606,000	Bank of Montreal, 4.61%, September 10, 2025	11,695,199	11,695,199	
	11,395,000	BCI QuadReal Realty, 1.07%, February 04, 2026	11,208,422	11,208,422	
	34,370,000	BCI QuadReal Realty, 2.321%, April 11, 2025	34,343,285	34,343,285	
	9,920,000	BCI QuadReal Realty, 2.521%, April 14, 2025	9,909,610	9,909,610	
	9,904,000	BCI QuadReal Realty, 2.557%, April 24, 2025	9,886,590	9,886,590	
	19,745,000	BCI QuadReal Realty, 2.889%, May 21, 2025	19,663,669	19,663,669	
	99,474,000	bciMC Realty Corp., 2.84%, June 03, 2025	99,284,015	99,284,015	
	82,540,000	Canadian Imperial Bank of Commerce, 3.3%, May 26, 2025	82,438,455	82,438,455	
	178,621,000	CARDS II Trust, Series A, 4.33%, May 15, 2025	178,687,564	178,687,564	
	6,944,000	Daimler Truck Finance Canada Inc., 2.821%, May 06, 2025	6,924,111	6,924,111	
	7,419,000	Eagle Credit Card Trust, Series A, 1.27%, July 17, 2025	7,377,007	7,377,007	
	32,816,000	Enbridge Gas Inc., 2.51%, April 15, 2025	32,779,541	32,779,541	
	6,942,000	Enbridge Gas Inc., 2.521%, April 16, 2025	6,933,781	6,933,781	
	14,873,000	Enbridge Gas Inc., 2.601%, April 21, 2025	14,849,575	14,849,575	
	54,230,000	Enbridge Pipelines Inc., 2.508%, April 17, 2025	54,162,440	54,162,440	
	174,714,000	Fortified Trust, Series A, 3.76%, June 23, 2025	174,706,247	174,706,247	
	8,681,000	Fortified Trust, Series C, 4.46%, June 23, 2025	8,691,087	8,691,087	
	15,214,000	Glacier Credit Card Trust, 2.93%, December 29, 2025	14,879,371	14,879,371	
	1,921,000	Glacier Credit Card Trust, 3.163%, November 14, 2025	1,882,872	1,882,872	
	9,942,000	Glacier Credit Card Trust, 3.373%, June 11, 2025	9,874,902	9,874,902	
	14,914,000	Glacier Credit Card Trust, 3.384%, May 28, 2025	14,832,380	14,832,380	
	46,639,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	46,178,975	46,178,975	
	75,000,000	Government of Canada, 2.514%, May 07, 2025	74,803,386	74,803,386	
	55,000,000	Government of Canada, 2.518%, January 28, 2026	53,846,499	53,846,499	
	53,000,000	Government of Canada, 2.704%, December 31, 2025	51,916,245	51,916,245	
	75,000,000	Government of Canada, 2.769%, November 05, 2025	73,748,371	73,748,371	
	59,000,000	Government of Canada, 2.835%, December 03, 2025	57,863,634	57,863,634	
	110,500,000	Government of Canada, 2.941%, July 16, 2025	109,538,138	109,538,138	
	95,000,000	Government of Canada, 3.032%, August 13, 2025	93,926,498	93,926,498	
	65,500,000	Government of Canada, 3.15%, October 08, 2025	64,414,525	64,414,525	
	100,500,000	Government of Canada, 3.176%, June 18, 2025	99,800,271	99,800,271	
	75,700,000	Government of Canada, 3.19%, September 10, 2025	74,614,905	74,614,905	
	142,000,000	Government of Canada, 3.297%, May 22, 2025	141,319,599	141,319,599	
	115,700,000	Government of Canada, 3.523%, April 24, 2025	115,419,769	115,419,769	
	49,576,000	Hyundai Capital Canada Inc., 2.579%, April 21, 2025	49,498,567	49,498,567	
	5,000,000	Inter Pipeline (Corridor) Inc., 0.951%, April 03, 2025	4,999,219	4,999,219	
	1,000,000	Inter Pipeline (Corridor) Inc., 2.746%, May 13, 2025	996,686	996,686	
	41,815,000	Inter Pipeline (Corridor) Inc., 2.8%, June 13, 2025	41,574,307	41,574,307	
	30,681,000	Inter Pipeline (Corridor) Inc., 2.908%, May 12, 2025	30,575,783	30,575,783	
	14,386,000	Inter Pipeline (Corridor) Inc., 2.958%, June 02, 2025	14,311,359	14,311,359	
	8,739,000	Inter Pipeline (Corridor) Inc., 2.975%, April 22, 2025	8,722,544	8,722,544	
	24,907,000	Inter Pipeline (Corridor) Inc., 2.995%, May 26, 2025	24,790,414	24,790,414	
	8,386,000	John Deere Financial Inc., 2.31%, June 20, 2025	8,342,354	8,342,354	
	38,834,000	Manulife Bank of Canada, 1.5%, June 25, 2025	38,633,149	38,633,149	
	19,800,000	Manulife Bank of Canada, 3.041%, January 02, 2026	19,341,347	19,341,347	
	21,364,000	Mercedes-Benz Canada Finance Inc., 1.65%, September 22, 2025	21,164,143	21,164,143	
	36,746,000	Mercedes-Benz Finance Canada Inc., 5.2%, December 04, 2025	37,173,392	37,173,392	
	69,039,000	Metropolitan Life Global Funding I, 3.26%, April 01, 2025	69,039,000	69,039,000	
	3,863,000	National Bank of Canada, 5.26%, December 20, 2025	3,925,695	3,925,695	
	5,496,000	North West Redwater Partnership, 0%, April 01, 2025	5,496,000	5,496,000	
	23,335,000	North West Redwater Partnership, 1.03%, April 03, 2025	23,331,050	23,331,050	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Money Market Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SHORT-TERM INVESTMENT(S) (cont'd)			
	5,852,000	North West Redwater Partnership, 2.169%, April 08, 2025	5,848,754	5,848,754	
	5,009,000	North West Redwater Partnership, 2.314%, April 10, 2025	5,005,427	5,005,427	
	24,830,000	North West Redwater Partnership, 2.555%, April 17, 2025	24,798,482	24,798,482	
	31,725,000	North West Redwater Partnership, 2.604%, April 22, 2025	31,672,711	31,672,711	
	9,914,000	North West Redwater Partnership, 2.62%, April 23, 2025	9,896,852	9,896,852	
	9,914,000	North West Redwater Partnership, 2.64%, April 25, 2025	9,895,293	9,895,293	
	41,109,000	OMERS Realty Corp., Series 10, 3.33%, June 05, 2025	41,058,159	41,058,159	
	80,974,000	Province of Alberta, 2.948%, December 17, 2025	79,260,343	79,260,343	
	55,493,000	Province of Alberta, 3.009%, August 05, 2025	54,907,308	54,907,308	
	24,389,000	Province of Alberta, 3.05%, November 04, 2025	23,942,691	23,942,691	
	13,747,000	Province of Alberta, 3.485%, June 03, 2025	13,661,631	13,661,631	
	26,475,000	Province of Newfoundland and Labrador, 2.566%, May 29, 2025	26,363,259	26,363,259	
	6,209,000	Province of Ontario, 2.129%, April 09, 2025	6,205,275	6,205,275	
	19,033,000	Province of Ontario, 2.613%, September 10, 2025	18,809,546	18,809,546	
	40,000,000	Province of Ontario, 2.707%, July 23, 2025	39,658,848	39,658,848	
	25,000,000	Province of Ontario, 2.746%, November 26, 2025	24,546,774	24,546,774	
	14,231,000	Province of Ontario, 2.752%, April 30, 2025	14,197,661	14,197,661	
	49,475,000	Province of Ontario, 2.812%, August 06, 2025	48,983,168	48,983,168	
	50,000,000	Province of Ontario, 2.85%, January 07, 2026	48,895,252	48,895,252	
	31,000,000	Province of Ontario, 3.15%, September 24, 2025	30,523,756	30,523,756	
	35,000,000	Province of Ontario, 3.167%, October 22, 2025	34,374,439	34,374,439	
	114,025,000	Province of Ontario, 3.255%, June 04, 2025	113,353,503	113,353,503	
	30,336,000	Province of Ontario, 3.52%, July 09, 2025	30,040,468	30,040,468	
	70,000,000	Province of Ontario, 3.954%, July 16, 2025	69,180,887	69,180,887	
	54,500,000	Province of Ontario, 3.955%, May 21, 2025	54,192,674	54,192,674	
	98,073,000	Province of Ontario, 3.989%, June 11, 2025	97,290,232	97,290,232	
	20,000,000	Province of Quebec, 1.88%, April 04, 2025	19,993,818	19,993,818	
	19,300,000	Province of Quebec, 2.602%, August 01, 2025	19,129,348	19,129,348	
	9,600,000	Province of Quebec, 2.759%, September 19, 2025	9,474,466	9,474,466	
	24,780,000	Province of Quebec, 2.938%, September 05, 2025	24,464,862	24,464,862	
	35,974,000	Province of Quebec, 3.248%, August 22, 2025	35,509,729	35,509,729	
	25,000,000	Province of Quebec, 3.52%, July 11, 2025	24,751,653	24,751,653	
	25,000,000	Province of Quebec, 4.25%, May 23, 2025	24,842,678	24,842,678	
	9,914,000	Province of Saskatchewan, Zero Coupon, May 30, 2025	9,869,034	9,869,034	
	80,088,000	Royal Bank of Canada, 1.94%, May 01, 2025	79,947,790	79,947,790	
	290,580,000	Royal Bank of Canada, 3.37%, September 29, 2025	290,332,647	290,332,647	
	16,750,000	Royal Bank of Canada, 4.93%, July 16, 2025	16,781,038	16,781,038	
	9,923,000	Toyota Credit Canada Inc., 1.18%, February 23, 2026	9,761,787	9,761,787	
	28,925,000	Toyota Credit Canada Inc., 2.73%, August 25, 2025	28,773,150	28,773,150	
	15,828,000	Toyota Credit Canada Inc., 4.45%, January 26, 2026	16,010,638	16,010,638	
			3,870,595,289	3,870,595,289	92.6
		Total Investment Portfolio	3,870,595,289	3,870,595,289	92.6
		Other Net Assets (Liabilities)		309,263,260	7.4
		Net Assets Attributable to Holders of Redeemable Units		4,179,858,549	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Money Market 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Money Market Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series DA		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	38,222,225	33,824,239	-	-	-	1,092,608	-	7,070
Redeemable units issued	69,752,565	28,899,760	236,923	-	-	54,568	-	2,284
Redeemable units issued for reinvested distributions	1,776,754	1,494,452	26	-	-	13,201	-	108
Redeemable units redeemed	(44,978,345)	(27,367,474)	(62,001)	-	-	(237,011)	-	(1,236)
Redeemable units issued due to acquisition of assets from terminated funds	-	1,371,248	-	-	-	(923,366)	-	(8,226)
Number of redeemable units at the end of period/year	64,773,199	38,222,225	174,948	-	-	-	-	-

	Series F		Series DF		Series I		Series DI	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	6,357,797	2,946,097	-	-	143,218,506	48,340,881	-	-
Redeemable units issued	38,220,749	16,816,490	67,930	-	419,273,227	147,811,891	100	-
Redeemable units issued for reinvested distributions	411,824	162,020	167	-	11,149,874	3,924,619	-	-
Redeemable units redeemed	(24,974,938)	(13,665,345)	(31,697)	-	(256,233,041)	(56,858,885)	(11)	-
Redeemable units issued due to acquisition of assets from terminated funds	-	98,535	-	-	-	-	-	-
Number of redeemable units at the end of period/year	20,015,432	6,357,797	36,400	-	317,408,566	143,218,506	89	-

	Insight Series		Series O		Series P		Series PP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	-	1,373	-	1,250,890	2,217,250	466,747	-	31,058
Redeemable units issued	-	119	-	859,775	32,275,573	1,183,983	-	1,500
Redeemable units issued for reinvested distributions	-	14	-	19,345	288,907	65,464	-	477
Redeemable units redeemed	-	(566)	-	(211,886)	(20,355,077)	(1,447,372)	-	(2,731)
Redeemable units issued due to acquisition of assets from terminated funds	-	(940)	-	(1,918,124)	-	1,948,428	-	(30,304)
Number of redeemable units at the end of period/year	-	-	-	-	14,426,653	2,217,250	-	-

	Series W		Series X		Series Y		Series Z	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	9,001	5,701	-	3,100	-	71,611	-	502,934
Redeemable units issued	2,832,098	7,484	-	36	-	20,366	-	6,837
Redeemable units issued for reinvested distributions	18,965	331	-	42	-	1,210	-	6,837
Redeemable units redeemed	(1,709,497)	(4,515)	-	(838)	-	(3,817)	-	(71,067)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	(2,340)	-	(89,370)	-	(445,541)
Number of redeemable units at the end of period/year	1,150,567	9,001	-	-	-	-	-	-

†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 Money Market Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.390	Nil
Series DA	0.390	Nil
Series F	0.140	Nil
Series DF	0.140	Nil
Series I	Paid directly by investor	Nil
Series DI	Paid directly by investor	Nil
Series P	Paid directly by investor	Nil
Series W	Paid directly by investor	Nil

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	554,044	115,089
Collateral (non-cash)	582,287	121,053

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	473	72
Charges	(142)	(22)
Securities lending revenue	331	50
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Money Market Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	2,875
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Money Market Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Short-Term Investment(s)	72.0
Corporate Bonds	25.4
Other Net Assets (Liabilities)	2.6
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	54.1
AA/Aa/A+	12.7
A	20.9
BBB/Baa/B++	4.9
Total	92.6

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	37.8
AA/Aa/A+	11.8
A	40.4
BBB/Baa/B++	7.4
Total	97.4

^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2025 and 2024, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed to currency risk.

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, 2025

	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	3,870,595	-	-	-	3,870,595

as at March 31, 2024

	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	1,831,356	19,609	-	-	1,850,965

The accompanying notes are an integral part of these financial statements.

CI Money Market 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Short-Term Investment(s)	-	3,870,595	-	3,870,595
Total	-	3,870,595	-	3,870,595

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	482,030	-	482,030
Short-Term Investment(s)	-	1,368,935	-	1,368,935
Total	-	1,850,965	-	1,850,965

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	44,299	57,171
Investments pledged as collateral	-	-
Cash	107	266
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	19
Receivable for unit subscriptions	10	107
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	15	18
Other accounts receivable	-	-
	44,431	57,581
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	30	38
Administration fees payable	5	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	3	66
Other accounts payable	-	-
Accounts payable and accrued liabilities	4	5
	42	115
Net assets attributable to holders of redeemable units	44,389	57,466

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:	
	2025	2024	2025	2024	2025	2024
Series A	21,959	28,786	10.69	13.53	2,054,327	2,128,518
Series E	1,737	2,270	10.69	13.52	162,543	167,902
Series F	6,345	8,108	11.00	13.80	576,930	587,368
Series I	8,950	11,516	11.07	13.84	808,235	831,853
Series O	1,645	1,980	11.06	13.85	148,638	143,005
Series P	2,166	2,627	11.06	13.85	195,751	189,675
Series W	1,587	2,179	11.07	13.85	143,303	157,296

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	404	1,927
Interest for distribution purposes	1	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,751	3,679
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11,188)	6,249
Total net gain (loss) on investments and derivatives	(6,032)	11,858
Other income		
Securities lending revenue (Note 6)	-	1
Fees rebate	204	214
Other income	-	-
Total other income	204	215
Total income	(5,828)	12,073
Expenses		
Management fees (Note 5)	418	387
Administration fees (Note 5)	62	58
Commissions and other portfolio transaction costs	4	7
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	2
Withholding taxes	-	-
Harmonized sales tax	54	49
Other expenses	-	-
Total expenses	540	504
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(6,368)	11,569

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:	
	2025	2024	2025	2024	2025	2024
Series A	(3,325)	5,242	(1.57)	2.70	2,114,355	1,941,775
Series E	(259)	438	(1.56)	2.73	165,562	160,718
Series F	(855)	1,604	(1.47)	2.88	581,781	556,042
Series I	(1,210)	2,910	(1.44)	2.66	839,407	1,092,795
Series O	(214)	418	(1.46)	3.00	146,483	139,148
Series P	(276)	583	(1.51)	2.91	182,809	200,027
Series W	(229)	374	(1.41)	2.97	162,307	126,116

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact 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 F		Series I	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	28,786	20,971	2,270	1,842	8,108	6,524	11,516	17,738
Increase (decrease) in net assets attributable to holders of redeemable units	(3,325)	5,242	(259)	438	(855)	1,604	(1,210)	2,910
Distributions to holders of redeemable units								
From net investment income	(403)	(293)	(29)	(24)	(117)	(96)	(172)	(153)
From net realized gains	(2,151)	(1,487)	(155)	(123)	(623)	(487)	(917)	(773)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2,554)	(1,780)	(184)	(147)	(740)	(583)	(1,089)	(926)
Redeemable unit transactions								
Proceeds from redeemable units issued	6,631	9,805	141	407	2,611	2,480	1,088	502
Reinvestment of distributions to holders of redeemable units	2,554	1,779	180	144	706	551	1,089	926
Redemption of redeemable units	(10,133)	(7,231)	(411)	(414)	(3,485)	(2,468)	(2,444)	(9,634)
Net increase (decrease) from redeemable unit transactions	(948)	4,353	(90)	137	(168)	563	(267)	(8,206)
Net increase (decrease) in net assets attributable to holders of redeemable units	(6,827)	7,815	(533)	428	(1,763)	1,584	(2,566)	(6,222)
Net assets attributable to holders of redeemable units at the end of period/year	21,959	28,786	1,737	2,270	6,345	8,108	8,950	11,516

	Series O		Series P		Series W		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,980	1,619	2,627	2,455	2,179	1,531	57,466	52,680
Increase (decrease) in net assets attributable to holders of redeemable units	(214)	418	(276)	583	(229)	374	(6,368)	11,569
Distributions to holders of redeemable units								
From net investment income	(29)	(25)	(37)	(33)	(34)	(21)	(821)	(645)
From net realized gains	(157)	(128)	(195)	(169)	(182)	(107)	(4,380)	(3,274)
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(186)	(153)	(232)	(202)	(216)	(128)	(5,201)	(3,919)
Redeemable unit transactions								
Proceeds from redeemable units issued	213	272	38	307	306	1,048	11,028	14,821
Reinvestment of distributions to holders of redeemable units	186	153	232	202	216	128	5,163	3,883
Redemption of redeemable units	(334)	(329)	(223)	(718)	(669)	(774)	(17,699)	(21,568)
Net increase (decrease) from redeemable unit transactions	65	96	47	(209)	(147)	402	(1,508)	(2,864)
Net increase (decrease) in net assets attributable to holders of redeemable units	(335)	361	(461)	172	(592)	648	(13,077)	4,786
Net assets attributable to holders of redeemable units at the end of period/year	1,645	1,980	2,166	2,627	1,587	2,179	44,389	57,466

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(6,368)	11,569
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,751)	(3,679)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11,188	(6,249)
Commissions and other portfolio transaction costs	4	7
Proceeds from sale and maturity of investments and derivatives	11,594	12,165
Purchase of investments and derivatives	(5,146)	(6,883)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(7)	10
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	3	1
Net cash from (used in) operating activities	6,516	6,942
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(38)	(35)
Proceeds from issuance of redeemable units	10,162	14,767
Amounts paid on redemption of redeemable units	(16,799)	(21,547)
Net cash from (used in) financing activities	(6,675)	(6,815)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(159)	127
Cash (bank overdraft), beginning of period/year	266	139
Cash (bank overdraft), end of period/year	107	266
Supplementary Information:		
Interest received, net of withholding tax*	1	3
Dividends received, net of withholding tax*	404	1,927
Dividends paid*	-	-
Interest paid*	(1)	(2)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	1,544,593	CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	48,722,443	44,298,927	99.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	48,722,443	44,298,927	99.8
		Commissions and other portfolio transaction costs	(8,748)		
		Total Investment Portfolio	48,713,695	44,298,927	99.8
		Other Net Assets (Liabilities)		89,706	0.2
		Net Assets Attributable to Holders of Redeemable Units		44,388,633	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact 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, 2025

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 MSCI World ESG Impact Index ETF	61,135	44,299	72.5

as at March 31, 2024

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 MSCI World ESG Impact ETF	80,651	57,171	70.9

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	3	6
Soft dollar commission†	1	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series F		Series I	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,128,518	1,780,364	167,902	156,456	587,368	544,009	831,853	1,475,978
Redeemable units issued	530,378	769,531	11,210	31,313	203,753	190,521	82,261	37,396
Redeemable units issued for reinvested distributions	224,037	142,092	15,836	11,482	60,378	43,304	92,615	72,577
Redeemable units redeemed	(828,606)	(563,469)	(32,405)	(31,349)	(274,569)	(190,466)	(198,494)	(754,098)
Number of redeemable units at the end of period/year	2,054,327	2,128,518	162,543	167,902	576,930	587,368	808,235	831,853

	Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	143,005	134,704	189,675	204,189	157,296	127,357
Redeemable units issued	16,216	21,331	2,922	23,004	23,276	79,347
Redeemable units issued for reinvested distributions	15,799	11,991	19,731	15,812	18,416	10,008
Redeemable units redeemed	(26,382)	(25,021)	(16,577)	(53,330)	(55,685)	(59,416)
Number of redeemable units at the end of period/year	148,638	143,005	195,751	189,675	143,303	157,296

†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 MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.350	0.15
Series E	1.350	0.15
Series F	0.350	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	52	-
Collateral (non-cash)	54	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	2
Charges	-	(1)
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	30.0

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	44,299

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI MSCI World ESG Impact ETF (Unhedged Common Units)	57,171

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact 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, 2025

Categories	Net Assets (%)
U.S.A.	50.2
Japan	10.0
Denmark	7.3
Switzerland	6.7
France	5.7
Australia	3.8
Germany	3.5
Sweden	2.6
Singapore	2.6
U.K.	1.9
Spain	1.7
Norway	1.1
Hong Kong	0.5
Austria	0.4
Greece	0.4
Canada	0.4
New Zealand	0.4
Finland	0.4
Netherlands	0.3
Other Net Assets (Liabilities)	0.3
Cash & Cash Equivalents	0.0
Foreign Currency Forward Contract(s)	(0.2)
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	53.2
Japan	14.4
Denmark	8.5
Switzerland	6.1
France	5.5
Germany	2.1
Sweden	1.7
U.K.	1.3
Australia	1.2
Singapore	1.1
Norway	1.1
Hong Kong	0.8
Finland	0.7
Spain	0.4
Canada	0.4
Austria	0.3
Belgium	0.3
Ireland	0.2
New Zealand	0.2
Cash & Cash Equivalents	0.2
Netherlands	0.1
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	0.1
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$4,421,000 (March 31, 2024 - \$5,694,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	42.1
Euro	10.4
Japanese Yen	8.4
Danish Krone	6.2
Swiss Franc	5.6
Australian Dollar	3.2
Swedish Krona	2.2
Singapore Dollar	2.2
British Pound	1.6
Norwegian Krone	0.9
Hong Kong Dollar	0.4
New Zealand Dollar	0.3
Total	83.5

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	45.8
Japanese Yen	12.4
Euro	8.0
Danish Krone	7.2
Swiss Franc	5.2
Swedish Krona	1.5
British Pound	1.1
Australian Dollar	1.1
Singapore Dollar	1.0
Norwegian Krone	0.9
Hong Kong Dollar	0.7
New Zealand Dollar	0.2
Total	85.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$3,699,000 (March 31, 2024 - \$4,865,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	44,299	-	-	44,299
Total	44,299	-	-	44,299

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	57,171	-	-	57,171
Total	57,171	-	-	57,171

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Preferred Share Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	32,142	29,996
Investments pledged as collateral	-	-
Cash	666	271
Unrealized gain on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	13	1
Dividends receivable	55	49
Interest receivable	21	18
Fees rebate receivable	1	-
Other accounts receivable	-	-
	32,898	30,336
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7	13
Swaps, swaptions and options	-	-
Management fees payable	1	2
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	125	-
Payable for unit redemptions	10	2
Other accounts payable	-	-
	143	17
Net assets attributable to holders of redeemable units	32,755	30,319

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,623	8,274	11.99	10.98	635,614	753,819
Series E	1,230	686	11.83	10.85	103,971	63,237
Series EF	246	224	11.77	10.79	20,915	20,748
Series F	4,022	3,929	11.75	10.78	342,320	364,627
Series I	17,734	15,193	11.79	10.80	1,504,039	1,407,345
Series O	921	1,051	11.69	10.72	78,811	98,056
Series P	203	239	10.52	9.63	19,235	24,859
Series W	776	723	11.67	10.67	66,468	67,747

The accompanying notes are an integral part of these financial statements.

CI Preferred Share 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,943	1,892
Interest for distribution purposes	65	151
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	586	(524)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,283	2,244
Total net gain (loss) on investments and derivatives	4,877	3,763
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	9	(2)
Fees rebate	5	5
Other income	-	-
Total other income	14	3
Total income	4,891	3,766
Expenses		
Management fees (Note 5)	135	131
Administration fees (Note 5)	25	25
Commissions and other portfolio transaction costs	15	8
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	1
Harmonized sales tax	18	17
Other expenses	-	-
Total expenses	194	183
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,697	3,583

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,103	906	1.56	1.08	704,746	839,874
Series E	161	77	1.57	1.20	102,749	63,969
Series EF	34	25	1.61	0.96	20,815	26,399
Series F	626	466	1.62	1.23	385,800	378,487
Series I	2,464	1,841	1.70	1.36	1,447,106	1,354,718
Series O	151	160	1.68	1.00	89,743	158,844
Series P	36	27	1.50	1.11	23,926	24,599
Series W	122	81	1.67	1.08	73,466	75,322

The accompanying notes are an integral part of these financial statements.

CI Preferred Share 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		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	8,274	9,528	686	649	224	301	3,929	4,511
Increase (decrease) in net assets attributable to holders of redeemable units	1,103	906	161	77	34	25	626	466
Distributions to holders of redeemable units								
From net investment income	(371)	(439)	(60)	(36)	(13)	(15)	(241)	(233)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(371)	(439)	(60)	(36)	(13)	(15)	(241)	(233)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,028	920	658	-	-	-	979	935
Reinvestment of distributions to holders of redeemable units	308	361	60	36	1	2	206	200
Redemption of redeemable units	(2,719)	(3,002)	(275)	(40)	-	(89)	(1,477)	(1,950)
Net increase (decrease) from redeemable unit transactions	(1,383)	(1,721)	443	(4)	1	(87)	(292)	(815)
Net increase (decrease) in net assets attributable to holders of redeemable units	(651)	(1,254)	544	37	22	(77)	93	(582)
Net assets attributable to holders of redeemable units at the end of period/year	7,623	8,274	1,230	686	246	224	4,022	3,929

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	15,193	13,450	1,051	1,814	239	243	723	753
Increase (decrease) in net assets attributable to holders of redeemable units	2,464	1,841	151	160	36	27	122	81
Distributions to holders of redeemable units								
From net investment income	(1,021)	(946)	(60)	(100)	(15)	(15)	(48)	(49)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,021)	(946)	(60)	(100)	(15)	(15)	(48)	(49)
Redeemable unit transactions								
Proceeds from redeemable units issued	210	169	105	5	9	12	399	236
Reinvestment of distributions to holders of redeemable units	1,021	945	60	100	15	15	48	49
Redemption of redeemable units	(133)	(266)	(386)	(928)	(81)	(43)	(468)	(347)
Net increase (decrease) from redeemable unit transactions	1,098	848	(221)	(823)	(57)	(16)	(21)	(62)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,541	1,743	(130)	(763)	(36)	(4)	53	(30)
Net assets attributable to holders of redeemable units at the end of period/year	17,734	15,193	921	1,051	203	239	776	723

The accompanying notes are an integral part of these financial statements.

CI Preferred Share 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	30,319	31,249
Increase (decrease) in net assets attributable to holders of redeemable units	4,697	3,583
Distributions to holders of redeemable units		
From net investment income	(1,829)	(1,833)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(1,829)	(1,833)
Redeemable unit transactions		
Proceeds from redeemable units issued	3,388	2,277
Reinvestment of distributions to holders of redeemable units	1,719	1,708
Redemption of redeemable units	(5,539)	(6,665)
Net increase (decrease) from redeemable unit transactions	(432)	(2,680)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,436	(930)
Net assets attributable to holders of redeemable units at the end of period/year	32,755	30,319

The accompanying notes are an integral part of these financial statements.

CI Preferred Share Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,697	3,583
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(586)	524
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,283)	(2,244)
Unrealized foreign exchange (gain) loss on cash	-	(2)
Commissions and other portfolio transaction costs	15	8
Proceeds from sale and maturity of investments and derivatives	10,167	5,544
Purchase of investments and derivatives	(9,339)	(3,159)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(6)	(4)
(Increase) decrease in interest receivable	(3)	36
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	-
Net cash from (used in) operating activities	2,660	4,288
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(110)	(125)
Proceeds from issuance of redeemable units	3,082	1,866
Amounts paid on redemption of redeemable units	(5,237)	(6,245)
Net cash from (used in) financing activities	(2,265)	(4,504)
Unrealized foreign exchange gain (loss) on cash	-	2
Net increase (decrease) in cash	395	(216)
Cash (bank overdraft), beginning of period/year	271	485
Cash (bank overdraft), end of period/year	666	271
Supplementary Information:		
Interest received, net of withholding tax*	62	186
Dividends received, net of withholding tax*	1,937	1,888
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Preferred Share Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		CANADA			
	8,550	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	198,571	205,200	
	6,200	Artis REIT, Preferred, Series E, Variable Rate, Perpetual	134,202	126,232	
	15,000	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	340,973	370,950	
	29,000	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	533,509	481,690	
	7,975	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	153,213	135,416	
	9,200	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	172,315	168,360	
	48,275	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	770,657	820,675	
	43,250	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	755,438	725,735	
	23,375	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	421,203	437,580	
	9,875	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	220,087	194,538	
	8,750	Brookfield Corp., 4.9%, Preferred, Series 37, Perpetual	195,970	178,238	
	19,500	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	272,449	232,635	
	14,600	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	167,673	174,032	
	4,275	Brookfield Corp., Preferred, Series 28-A, Variable Rate, Perpetual	65,715	71,906	
	11,525	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	282,627	271,182	
	8,900	Brookfield Infrastructure Partners LP, Preferred, Series 3, Variable Rate, Perpetual	215,051	222,500	
	6,500	Brookfield Infrastructure Partners LP, Preferred, Series 11, Variable Rate, Perpetual	135,688	152,035	
	24,475	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	604,091	587,399	
	4,425	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	83,605	91,598	
	525	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	10,291	10,799	
	17,250	Canadian Imperial Bank of Commerce, Preferred, Series 43, Variable Rate, Perpetual	408,436	425,040	
	6,850	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	154,950	173,168	
	12,675	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	301,123	268,710	
	12,950	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	258,184	275,965	
	7,825	Canadian Utilities Ltd., Preferred, Series FF, Variable Rate, Perpetual	194,403	194,843	
	20,525	Capital Power Corp., Preferred, Series 3, Variable Rate, Perpetual	409,409	508,815	
	14,925	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	299,747	363,722	
	11,575	Cenovus Energy Inc., Preferred, Series 1, Variable Rate, Perpetual	192,900	273,517	
	10,100	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	215,789	251,692	
	12,000	CU Inc., 4.6%, Preferred, Series 1, Perpetual	263,470	237,600	
	5,875	E-L Financial Corp., Ltd., 5.5%, Preferred, Series 3, Perpetual	147,695	135,419	
	24,125	Emera Inc., 4.6%, Preferred, Series L, Perpetual	567,960	477,675	
USD	31,157	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	927,925	1,050,966	
	14,475	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	270,274	274,591	
	6,775	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	134,598	135,297	
	13,450	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	247,935	263,620	
	24,975	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	450,232	485,764	
USD	18,675	Enbridge Inc., Preferred, Series G, Floating Rate, Perpetual	336,360	402,540	
	2,025	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	48,196	67,169	
	725	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	16,497	16,487	
	18,875	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	376,209	382,219	
	5,375	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	89,742	113,198	
	2,700	Fairfax Financial Holdings Ltd., 5%, Preferred, Series K, Perpetual	64,611	66,825	
	10,600	Fairfax Financial Holdings Ltd., Preferred, Series G, Variable Rate, Perpetual	256,796	250,054	
	8,500	Fairfax Financial Holdings Ltd., Preferred, Series I, Variable Rate, Perpetual	197,792	201,450	
	8,200	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	195,489	182,286	
	17,000	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	336,424	368,050	
	500	George Weston Ltd., 5.2%, Preferred, Series III, Perpetual	10,958	11,430	
	6,175	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	145,364	141,284	
	15,225	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	387,489	382,909	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Preferred Share Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		CANADA (cont'd)			
	600	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	11,967	12,024	
	4,350	Great-West Lifeco Inc., 4.5%, Preferred, Series Y, Perpetual	98,090	85,695	
	11,550	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	266,580	244,514	
	10,900	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	262,754	243,397	
	19,625	Great-West Lifeco Inc., 5.2%, Preferred, Series G, Perpetual	480,623	445,684	
	9,025	Great-West Lifeco Inc., 5.25%, Preferred, Series S, Perpetual	225,802	205,048	
	9,450	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	207,664	221,886	
	7,875	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	192,189	193,961	
	6,600	Great-West Lifeco Inc., Preferred, Series N, Variable Rate, Perpetual	94,950	106,260	
	6,300	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	151,311	147,168	
	4,700	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	117,353	111,014	
	10,600	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	256,172	253,870	
	24,500	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	555,469	506,414	
	16,700	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	242,042	276,218	
	1,725	Manulife Financial Corp., Preferred, Class 1, Series 15, Variable Rate, Perpetual	37,206	39,140	
	11,900	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	288,234	298,333	
	1,000	Manulife Financial Corp., Preferred, Series 11, Variable Rate, Perpetual	24,419	24,680	
	5,950	Manulife Financial Corp., Preferred, Series 13, Variable Rate, Perpetual	134,157	141,075	
	9,800	Manulife Financial Corp., Preferred, Series 19, Variable Rate, Perpetual	209,569	220,010	
	8,825	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	196,622	217,007	
	17,400	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	429,865	457,272	
	2,500	Pembina Pipeline Corp., Preferred, Series 9, Variable Rate, Perpetual	62,002	61,750	
	3,950	Pembina Pipeline Corp., Preferred, Series 19, Variable Rate, Perpetual	96,350	98,592	
	21,500	Power Corp. of Canada, 5.6%, Preferred, Series A, Perpetual	543,123	511,484	
	1,375	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	31,934	32,656	
	5,300	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	95,047	113,420	
	9,525	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	221,632	211,836	
	14,250	Power Financial Corp., 5.25%, Preferred, Series E, Perpetual	351,626	321,765	
	9,850	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	248,530	240,340	
	19,425	Power Financial Corp., Preferred, Series A, Floating Rate, Perpetual	321,243	266,317	
	14,400	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	332,734	332,928	
	16,775	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	406,784	412,665	
	22,950	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	527,049	570,078	
	18,050	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	366,356	442,947	
	9,800	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	245,860	212,660	
	6,425	Sun Life Financial Inc., 4.45%, Preferred, Class A, Series 3, Perpetual	150,866	131,841	
	21,400	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	458,286	438,058	
	9,025	Sun Life Financial Inc., 4.5%, Preferred, Class A, Series 5, Perpetual	196,544	186,366	
	18,600	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	304,387	318,060	
	18,350	Sun Life Financial Inc., Preferred, Class A, Series 10R, Variable Rate, Perpetual	367,589	374,157	
	29,650	TC Energy Corp., Preferred, Series 1, Variable Rate, Perpetual	536,039	551,193	
	22,975	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	277,769	341,179	
	23,175	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	451,170	493,164	
	11,400	TC Energy Corp., Preferred, Series 9, Variable Rate, Perpetual	251,774	223,440	
	19,325	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	428,345	475,395	
	21,625	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	515,247	535,651	
	8,157	Toronto-Dominion Bank (The), Preferred, Series 9, Variable Rate, Perpetual	200,668	201,070	
	19,975	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	497,443	508,564	
	27,000	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	469,496	574,290	
	22,769	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	456,176	535,299	
	5,700	TransAlta Corp., Preferred, Series G, Variable Rate, Perpetual	125,986	140,505	
			27,661,378	28,349,345	86.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Preferred Share Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		U.S.A.			
	40,975	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	767,567	569,143	
	29,048	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	503,661	432,524	
	14,400	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	297,081	236,160	
	18,475	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	457,841	409,960	
	25,225	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	538,202	425,041	
	8,250	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	199,564	139,673	
USD	9,800	Citigroup Capital XIII, Preferred, Variable Rate	340,378	421,106	
			3,104,294	2,633,607	8.0
		EXCHANGE-TRADED FUND(S)			
	14,994	BMO Laddered Preferred Share Index ETF	151,262	165,534	0.5
		Total Equities	30,916,934	31,148,486	95.1
		BONDS			
		CANADA			
	200,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	200,000	210,270	
	150,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	158,438	157,725	
	210,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	210,000	190,134	
	230,000	Royal Bank of Canada, Variable Rate, October 24, 2029	230,000	236,564	
	200,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	200,000	198,624	
			998,438	993,317	3.0
		Total Bonds	998,438	993,317	3.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	31,915,372	32,141,803	98.1
		Commissions and other portfolio transaction costs	(36,914)		
		Total Investment Portfolio before Derivative Instruments	31,878,458	32,141,803	98.1
		Foreign Currency Forward Contract(s)		(7,463)	(0.0)
		Total Investment Portfolio	31,878,458	32,134,340	98.1
		Other Net Assets (Liabilities)		621,044	1.9
		Net Assets Attributable to Holders of Redeemable Units		32,755,384	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	14,725	USD	10,297	1.43	(85)
Bank of Montreal	A-1	May 20, 2025	CAD	49,676	USD	34,600	1.44	8
Bank of Montreal	A-1	May 20, 2025	CAD	49,332	USD	34,655	1.42	(415)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	166	USD	116	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	80,397	USD	56,422	1.42	(596)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	25,353	USD	17,667	1.44	20
Citigroup Inc.	A-2	April 10, 2025	CAD	137,301	USD	95,688	1.43	(333)
Citigroup Inc.	A-2	May 20, 2025	CAD	86,452	USD	60,646	1.43	(605)
Citigroup Inc.	A-2	June 11, 2025	CAD	27,517	USD	19,377	1.42	(268)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	114,380	USD	80,155	1.43	(911)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	49,332	USD	34,655	1.42	(414)
Morgan Stanley	A-2	April 10, 2025	CAD	152,582	USD	106,874	1.43	(1,141)
Morgan Stanley	A-2	May 20, 2025	CAD	74,215	USD	51,982	1.43	(405)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	114,419	USD	80,155	1.43	(873)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	25,345	USD	17,667	1.43	11
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	38,335	USD	26,718	1.43	(95)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	143,009	USD	100,194	1.43	(1,105)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	49,491	USD	34,655	1.43	(256)
Total Foreign Currency Forward Contract(s) Value								(7,463)

*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 Preferred Share 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, 2025

	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	(7)	-	-	(7)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7)	-	-	(7)

as at March 31, 2024

	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	-	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	-	-	1
Derivative liabilities - Foreign currency forward contracts	(13)	-	-	(13)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(13)	-	-	(13)

The accompanying notes are an integral part of these financial statements.

CI Preferred Share 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, 2025

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) (%)
BMO Laddered Preferred Share Index ETF	1,985,851	166	-

as at March 31, 2024

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) (%)
BMO Laddered Preferred Share Index ETF	1,519,917	152	-

The accompanying notes are an integral part of these financial statements.

CI Preferred Share Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	14	7
Soft dollar commissions†	4	3

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	753,819	923,482	63,237	63,530	20,748	29,578	364,627	443,983
Redeemable units issued	91,043	90,443	59,694	25	-	-	88,092	92,482
Redeemable units issued for reinvested distributions	26,607	35,881	5,194	3,614	167	179	18,142	20,277
Redeemable units redeemed	(235,855)	(295,987)	(24,154)	(3,932)	-	(9,009)	(128,541)	(192,115)
Number of redeemable units at the end of period/year	635,614	753,819	103,971	63,237	20,915	20,748	342,320	364,627

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,407,345	1,322,137	98,056	179,545	24,859	26,731	67,747	75,025
Redeemable units issued	18,374	16,597	9,261	531	830	1,386	36,500	24,179
Redeemable units issued for reinvested distributions	89,873	95,427	5,304	10,189	1,463	1,652	4,305	5,043
Redeemable units redeemed	(11,553)	(26,816)	(33,810)	(92,209)	(7,917)	(4,910)	(42,084)	(36,500)
Number of redeemable units at the end of period/year	1,504,039	1,407,345	78,811	98,056	19,235	24,859	66,468	67,747

†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 Preferred Share Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.150	0.17
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.650	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Preferred Share Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	3,758
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Preferred Share Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Equities - Canada	89.3
Equities - U.S.A.	6.3
Bonds - Canada	2.8
Other Net Assets (Liabilities)	1.1
Equities - Exchange-Traded Fund(s)	0.5
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
A	18.0
BBB/Baa/B++	50.7
BB/Ba/B+	18.8
B	6.7
Not Rated	3.4
Total	97.6

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	17.3
BBB/Baa/B++	58.2
BB/Ba/B+	22.5
B	0.4
Total	98.4

^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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$3,115,000 (March 31, 2024 - \$2,914,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Preferred Share Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,591	(1,239)	352	1.1
Total	1,591	(1,239)	352	1.1

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,680	(1,281)	399	1.3
Total	1,680	(1,281)	399	1.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$35,000 (March 31, 2024 - \$40,000). 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, 2025

	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	-	-	-	993	993

as at March 31, 2024

	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	-	-	-	858	858

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$7,000 (March 31, 2024 - \$7,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	30,983	-	-	30,983
Bonds	-	993	-	993
Exchange-Traded Fund(s)	166	-	-	166
Foreign currency forward contract(s), net	-	(7)	-	(7)
Total	31,149	986	-	32,135

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	28,986	-	-	28,986
Bonds	-	858	-	858
Exchange-Traded Fund(s)	152	-	-	152
Foreign currency forward contract(s), net	-	(12)	-	(12)
Total	29,138	846	-	29,984

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Financial Statements

Statement of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025
Assets	
Current assets	
Investments	12,345
Investments pledged as collateral	-
Cash	481
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	61
Receivable for investments sold	324
Receivable for unit subscriptions	271
Dividends receivable	-
Interest receivable	31
Fees rebate receivable	-
Other accounts receivable	-
	13,513
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	100
Management fees payable	1
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	469
Payable for unit redemptions	-
Other accounts payable	-
	570
Net assets attributable to holders of redeemable units	12,943

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	297	9.93	29,930
Series F	4,841	9.93	487,394
Series I	10	9.93	1,013
Series IN	7,775	9.93	782,902
Series P	10	9.93	1,013
Series W	10	9.93	1,013

The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per unit amounts and number of units)

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	50
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	25
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(47)
Total net gain (loss) on investments and derivatives	28
Other income	
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	28
Expenses	
Management fees (Note 5)	5
Administration fees (Note 5)	3
Commissions and other portfolio transaction costs	-
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Withholding taxes	2
Harmonized sales tax	1
Other expenses	-
Total expenses	11
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	17

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	-	0.04	18,626
Series F	(25)	(0.37)	70,449
Series I	-	0.06	1,004
Series IN	42	0.05	776,176
Series P	-	0.06	1,004
Series W	-	0.06	1,004

CI Structured Premium Yield Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended March 31 (in \$000's)

	Series A 2025	Series F 2025	Series I 2025	Series IN 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(25)	-	42
Distributions to holders of redeemable units				
From net investment income	(2)	(27)	-	(95)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(2)	(27)	-	(95)
Redeemable unit transactions				
Proceeds from redeemable units issued	297	4,872	10	7,733
Reinvestment of distributions to holders of redeemable units	2	26	-	95
Redemption of redeemable units	-	(5)	-	-
Net increase (decrease) from redeemable unit transactions	299	4,893	10	7,828
Net increase (decrease) in net assets attributable to holders of redeemable units	297	4,841	10	7,775
Net assets attributable to holders of redeemable units at the end of period	297	4,841	10	7,775

	Series P 2025	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	17
Distributions to holders of redeemable units			
From net investment income	-	-	(124)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	(124)
Redeemable unit transactions			
Proceeds from redeemable units issued	10	10	12,932
Reinvestment of distributions to holders of redeemable units	-	-	123
Redemption of redeemable units	-	-	(5)
Net increase (decrease) from redeemable unit transactions	10	10	13,050
Net increase (decrease) in net assets attributable to holders of redeemable units	10	10	12,943
Net assets attributable to holders of redeemable units at the end of period	10	10	12,943

The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Financial Statements

Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	17
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(25)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	47
Commissions and other portfolio transaction costs	-
Proceeds from sale and maturity of investments and derivatives	6,254
Purchase of investments and derivatives	(18,422)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(31)
Increase (decrease) in management fees payable	1
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	-
Amortization interest earned	(15)
Net cash from (used in) operating activities	(12,174)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)
Proceeds from issuance of redeemable units	12,661
Amounts paid on redemption of redeemable units	(5)
Net cash from (used in) financing activities	12,655
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	481
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	481
Supplementary Information:	
Interest received, net of withholding tax*	2
Dividends received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS			
		CANADA			
	1,190,000	Bank of Nova Scotia (The), Floating Rate, September 08, 2026	1,193,607	1,191,333	
	915,000	Manulife Bank of Canada, Floating Rate, August 27, 2027	915,855	914,185	
	3,313,000	Province of Ontario, Floating Rate, February 21, 2030	3,313,600	3,309,621	
	1,059,000	Toronto-Dominion Bank (The), Floating Rate, June 08, 2026	1,062,224	1,062,092	
			6,485,286	6,477,231	50.1
		U.S.A.			
	1,189,000	Metropolitan Life Global Funding I, Floating Rate, June 15, 2026	1,198,062	1,197,466	
	1,178,000	New York Life Global Funding, Floating Rate, June 30, 2026	1,186,485	1,185,115	
	1,189,000	Pacific Life Global Funding II, Floating Rate, February 01, 2027	1,191,222	1,191,140	
			3,575,769	3,573,721	27.6
		Total Bonds	10,061,055	10,050,952	77.7
		SHORT-TERM INVESTMENT(S)			
	710,000	Bank of Montreal, 3.072%, September 18, 2025	710,263	710,483	
	1,620,000	Government of Canada, 2.632%, February 25, 2026	1,581,211	1,583,529	
		Total Short-Term Investment(s)	2,291,474	2,294,012	17.7
		Total Investment Portfolio before Derivative Instruments	12,352,529	12,344,964	95.4
		Total Return Swap Contract(s)		(39,375)	(0.3)
		Total Investment Portfolio		12,305,589	95.1
		Other Net Assets (Liabilities)		637,087	4.9
		Net Assets Attributable to Holders of Redeemable Units		12,942,676	100.0

Total Return Swap Contract(s)

Contract(s)	Number of Contract(s)	Counterparty	Credit Rating of the Counterparty*	Due Date	Notional	Fair Value (\$)
TRS - Floating CORRA Rate / CI-SOCABC2A Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	(8,525)
TRS - Floating CORRA Rate / CI-SOCABC2A Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 11, 2032	500,000	3,225
TRS - Floating CORRA Rate / CI-SOCIN185 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	6,375
TRS - Floating CORRA Rate / CI-SOCL115 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 3, 2032	500,000	13,300
TRS - Floating CORRA Rate / CI-SOCL115 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	March 29, 2032	500,000	(10,700)
TRS - Floating CORRA Rate / CI-SOLCAB40 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	March 5, 2032	500,000	(9,425)
TRS - Floating CORRA Rate / CI-SOLCCL15 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	(25)
TRS - Floating CORRA Rate / CI-SOLCCL15 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 11, 2032	500,000	6,125
TRS - Floating CORRA Rate / CI-SOLCT145 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	(18,675)
TRS - Floating CORRA Rate / CI-SOLCT145 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 11, 2032	500,000	(425)
TRS - Floating CORRA Rate / CI-SOLCU160 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	13,325
TRS - Floating CORRA Rate / CI-SOLCU160 Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	March 29, 2032	500,000	(7,575)
TRS - Floating CORRA Rate / CI-SOLUSBCA Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 27, 2032	500,000	(9,900)
TRS - Floating CORRA Rate / CI-SOLUSBEA Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	January 28, 2032	500,000	(31,275)
TRS - Floating CORRA Rate / CI-SONAGOAR Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 27, 2032	500,000	15,850
TRS - Floating CORRA Rate / CI-SOUSASAR Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 27, 2032	500,000	2,525
TRS - Floating CORRA Rate / CI-SOUSESAR Index - Pay / Receive Leg	1	Royal Bank of Canada	A-1+	February 11, 2032	500,000	(3,575)
Total Total Return Swap Contract(s) Value						(39,375)

*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 Structured Premium Yield Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	61	(61)	-	-
Total	61	(61)	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	(100)	61	-	(39)
Total	(100)	61	-	(39)

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	-
Soft dollar commissions†	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series IN 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	29,789	485,246	1,000	773,327
Redeemable units issued for reinvested distributions	141	2,653	13	9,575
Redeemable units redeemed	-	(505)	-	-
Number of redeemable units at the end of period	29,930	487,394	1,013	782,902

	Series P 2025	Series W 2025
Number of redeemable units at the beginning of period	-	-
Redeemable units issued	1,000	1,000
Redeemable units issued for reinvested distributions	13	13
Redeemable units redeemed	-	-
Number of redeemable units at the end of period	1,013	1,013

†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 Structured Premium Yield Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.550	0.22
Series F	0.550	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IN	0.250	0.22
Series P	Paid directly by investor	0.22
Series W	Paid directly by investor	0.16

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Structured Premium Yield Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	30.1
AA/Aa/A+	60.3
A	5.5
Total	95.9

^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, 2025, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2025, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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, 2025

	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	2,294	6,741	3,310	-	12,345

As at March 31, 2025, had the prevailing interest rates increased or decreased by 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 \$4,000. 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	10,051	-	10,051
Short-Term Investment(s)	-	2,294	-	2,294
Swap(s)	-	(39)	-	(39)
Total	-	12,306	-	12,306

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI U.S. Aggregate Bond Covered Call Fund

Financial Statements

Statement of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025
Assets	
Current assets	
Investments	167
Investments pledged as collateral	-
Cash	-
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Receivable for investments sold	3
Receivable for unit subscriptions	-
Dividends receivable	-
Interest receivable	-
Fees rebate receivable	-
Other accounts receivable	-
	170
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	2
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Management fees payable	-
Administration fees payable	-
Distributions payable to holders of redeemable units	-
Payable for investments purchased	-
Payable for unit redemptions	-
Other accounts payable	-
	2
Net assets attributable to holders of redeemable units	168

Statement 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): 2025	Net assets attributable to holders of redeemable units per unit: 2025	Number of redeemable units outstanding: 2025
Series A	118	9.25	12,816
Series F	10	9.26	1,045
Series I	10	9.26	1,048
Series P	20	9.26	2,212
Series W	10	9.26	1,047

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call Fund

Financial Statements

Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per unit amounts and number of units)

	2025
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	6
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Net realized gain (loss) on sale of investments and derivatives	(4)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6)
Total net gain (loss) on investments and derivatives	(4)
Other income	
Securities lending revenue (Note 2)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	(4)
Expenses	
Management fees (Note 5)	-
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	1
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	2
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	(6)

Statement of Comprehensive Income (cont'd)

for the period 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: 2025	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2025	Weighted average number of units: 2025
Series A	(5)	(0.36)	12,416
Series F	-	(0.32)	1,019
Series I	(1)	(0.29)	1,020
Series P	-	(0.03)	2,086
Series W	-	(0.30)	1,020

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call Fund

Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended March 31 (in \$000's)

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(5)	-	(1)	-
Distributions to holders of redeemable units				
From net investment income	(2)	-	-	(1)
From net realized gains	-	-	-	-
Return of capital	(3)	-	-	(1)
Total distributions to holders of redeemable units	(5)	-	-	(2)
Redeemable unit transactions				
Proceeds from redeemable units issued	124	10	11	35
Reinvestment of distributions to holders of redeemable units	4	-	-	1
Redemption of redeemable units	-	-	-	(14)
Net increase (decrease) from redeemable unit transactions	128	10	11	22
Net increase (decrease) in net assets attributable to holders of redeemable units	118	10	10	20
Net assets attributable to holders of redeemable units at the end of period	118	10	10	20

	Series W 2025	Total Fund 2025
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(6)
Distributions to holders of redeemable units		
From net investment income	-	(3)
From net realized gains	-	-
Return of capital	-	(4)
Total distributions to holders of redeemable units	-	(7)
Redeemable unit transactions		
Proceeds from redeemable units issued	10	190
Reinvestment of distributions to holders of redeemable units	-	5
Redemption of redeemable units	-	(14)
Net increase (decrease) from redeemable unit transactions	10	181
Net increase (decrease) in net assets attributable to holders of redeemable units	10	168
Net assets attributable to holders of redeemable units at the end of period	10	168

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call Fund

Financial Statements

Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2025
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	(6)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6
Commissions and other portfolio transaction costs	1
Proceeds from sale and maturity of investments and derivatives	61
Purchase of investments and derivatives	(242)
Non-cash distributions from investments	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest 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	(176)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)
Proceeds from issuance of redeemable units	190
Amounts paid on redemption of redeemable units	(14)
Net cash from (used in) financing activities	174
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	(2)
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	(2)
Supplementary Information:	
Interest received, net of withholding tax*	6
Dividends received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Interest paid on loans	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	8,806	CI U.S. Aggregate Bond Covered Call ETF (Hedged Common Units)	173,231	166,962	99.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	173,231	166,962	99.3
		Commissions and other portfolio transaction costs	(352)		
		Total Investment Portfolio	172,879	166,962	99.3
		Other Net Assets (Liabilities)		1,124	0.7
		Net Assets Attributable to Holders of Redeemable Units		168,086	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Aggregate Bond Covered Call Fund

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at March 31, 2025

	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	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2025

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 U.S. Aggregate Bond Covered Call ETF	1,896	167	8.8

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2025
Brokerage commissions	1
Soft dollar commissions†	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2025	Series F 2025	Series I 2025	Series P 2025
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	12,343	1,000	1,000	3,627
Redeemable units issued for reinvested distributions	473	45	48	102
Redeemable units redeemed	-	-	-	(1,517)
Number of redeemable units at the end of period	12,816	1,045	1,048	2,212

	Series W 2025
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	47
Redeemable units redeemed	-
Number of redeemable units at the end of period	1,047

†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. Aggregate Bond Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.100	0.05
Series F	0.350	0.05
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.05
Series W	Paid directly by investor	0.05

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI U.S. Aggregate Bond Covered Call ETF (Hedged Common Units)	167

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2025
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)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call 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, 2025

	Net Assets (%)
Categories	
Long Position(s)	
Exchange-Traded Fund(s)	100.3
Cash & Cash Equivalents	0.1
Other Net Assets (Liabilities)	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.3
Short Position(s)	
Option Contract(s)	(0.3)
Total Short Position(s)	(0.3)
Total	100.0

Credit Risk

As at March 31, 2025, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was exposed to other price risk as substantially all of its assets were invested in Exchange-Traded Fund(s).

As at March 31, 2025, had the fair value of the investment portfolio of the Underlying Fund 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 \$17,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	1.4
Total	1.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 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 a nominal amount. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in derivatives and Exchange-Traded Fund(s).

The accompanying notes are an integral part of these financial statements.

CI U.S. Aggregate Bond Covered Call 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	167	-	-	167
Total	167	-	-	167

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2025.

CI U.S. Income 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)

	2025	2024
Assets		
Current assets		
Investments	77,763	78,509
Investments pledged as collateral	-	-
Cash	14,178	8,036
Unrealized gain on futures and foreign currency forward contracts	-	3
Swaps, swaptions and options	237	72
Receivable for investments sold	45	1,156
Receivable for unit subscriptions	40	-
Dividends receivable	23	16
Interest receivable	567	501
Fees rebate receivable	21	14
Other accounts receivable	-	-
	92,874	88,307
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	27	-
Management fees payable	14	15
Administration fees payable	5	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	421	1,011
Payable for unit redemptions	-	-
Other accounts payable	-	-
	467	1,031
Net assets attributable to holders of redeemable units	92,407	87,276

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:	
	2025	2024	2025	2024	2025	2024
Series A	6,524	6,905	10.57	10.18	617,445	678,012
Series E	603	572	10.56	10.18	57,088	56,234
Series EF	149	222	10.51	10.13	14,136	21,909
Series F	5,309	6,094	10.52	10.14	504,866	600,983
Series I	60,825	58,315	10.60	10.21	5,739,588	5,713,876
Series O	4,940	6,149	10.53	10.15	469,087	605,810
Series P	13,081	7,919	10.71	10.30	1,221,015	769,007
Series W	976	1,100	10.50	10.11	93,008	108,775

The accompanying notes are an integral part of these financial statements.

CI U.S. Income 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	794	1,678
Interest for distribution purposes	2,383	3,407
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	10	(131)
Net realized gain (loss) on sale of investments and derivatives	3,462	(5,970)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	52	9,940
Total net gain (loss) on investments and derivatives	6,701	8,924
Other income		
Securities lending revenue (Note 6)	7	14
Foreign exchange gain (loss) on cash	(31)	(872)
Fees rebate	97	96
Other income	-	-
Total other income	73	(762)
Total income	6,774	8,162
Expenses		
Management fees (Note 5)	149	159
Administration fees (Note 5)	48	46
Commissions and other portfolio transaction costs	37	94
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	19
Withholding taxes	129	233
Harmonized sales tax	18	19
Other expenses	-	-
Total expenses	382	571
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	6,392	7,591

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:	
	2025	2024	2025	2024	2025	2024
Series A	418	603	0.65	0.82	642,265	734,731
Series E	38	51	0.66	0.89	56,801	56,949
Series EF	13	34	0.79	0.93	16,308	36,696
Series F	409	587	0.73	0.86	560,911	681,129
Series I	4,402	4,795	0.77	0.41	5,699,554	11,754,746
Series O	426	633	0.81	0.94	525,904	672,193
Series P	634	790	0.66	1.03	959,449	767,541
Series W	52	98	0.67	1.01	79,291	96,905

The accompanying notes are an integral part of these financial statements.

CI U.S. Income 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	6,905	7,540	572	544	222	357	6,094	7,168
Increase (decrease) in net assets attributable to holders of redeemable units	418	603	38	51	13	34	409	587
Distributions to holders of redeemable units								
From net investment income	(150)	(150)	(15)	(13)	(5)	(10)	(164)	(175)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(16)	(35)	(1)	(3)	(1)	(2)	(18)	(41)
Total distributions to holders of redeemable units	(166)	(185)	(16)	(16)	(6)	(12)	(182)	(216)
Redeemable unit transactions								
Proceeds from redeemable units issued	743	310	1	1	-	-	653	486
Reinvestment of distributions to holders of redeemable units	150	170	15	15	5	12	158	182
Redemption of redeemable units	(1,526)	(1,533)	(7)	(23)	(85)	(169)	(1,823)	(2,113)
Net increase (decrease) from redeemable unit transactions	(633)	(1,053)	9	(7)	(80)	(157)	(1,012)	(1,445)
Net increase (decrease) in net assets attributable to holders of redeemable units	(381)	(635)	31	28	(73)	(135)	(785)	(1,074)
Net assets attributable to holders of redeemable units at the end of period/year	6,524	6,905	603	572	149	222	5,309	6,094

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	58,315	157,338	6,149	7,440	7,919	6,781	1,100	622
Increase (decrease) in net assets attributable to holders of redeemable units	4,402	4,795	426	633	634	790	52	98
Distributions to holders of redeemable units								
From net investment income	(2,098)	(3,812)	(187)	(213)	(330)	(232)	(28)	(32)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(229)	(888)	(20)	(50)	(36)	(54)	(3)	(7)
Total distributions to holders of redeemable units	(2,327)	(4,700)	(207)	(263)	(366)	(286)	(31)	(39)
Redeemable unit transactions								
Proceeds from redeemable units issued	13,937	2,984	80	75	6,125	1,014	421	681
Reinvestment of distributions to holders of redeemable units	2,275	4,660	198	255	305	246	31	39
Redemption of redeemable units	(15,777)	(106,762)	(1,706)	(1,991)	(1,536)	(626)	(597)	(301)
Net increase (decrease) from redeemable unit transactions	435	(99,118)	(1,428)	(1,661)	4,894	634	(145)	419
Net increase (decrease) in net assets attributable to holders of redeemable units	2,510	(99,023)	(1,209)	(1,291)	5,162	1,138	(124)	478
Net assets attributable to holders of redeemable units at the end of period/year	60,825	58,315	4,940	6,149	13,081	7,919	976	1,100

The accompanying notes are an integral part of these financial statements.

CI U.S. Income 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)

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	87,276	187,790
Increase (decrease) in net assets attributable to holders of redeemable units	6,392	7,591
Distributions to holders of redeemable units		
From net investment income	(2,977)	(4,637)
From net realized gains	-	-
Return of capital	(324)	(1,080)
Total distributions to holders of redeemable units	(3,301)	(5,717)
Redeemable unit transactions		
Proceeds from redeemable units issued	21,960	5,551
Reinvestment of distributions to holders of redeemable units	3,137	5,579
Redemption of redeemable units	(23,057)	(113,518)
Net increase (decrease) from redeemable unit transactions	2,040	(102,388)
Net increase (decrease) in net assets attributable to holders of redeemable units	5,131	(100,514)
Net assets attributable to holders of redeemable units at the end of period/year	92,407	87,276

The accompanying notes are an integral part of these financial statements.

CI U.S. Income US\$ Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	6,392	7,591
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,462)	5,970
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(52)	(9,940)
Unrealized foreign exchange (gain) loss on cash	31	(1,514)
Commissions and other portfolio transaction costs	37	94
Proceeds from sale and maturity of investments and derivatives	73,732	169,805
Purchase of investments and derivatives	(69,124)	(80,844)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(7)	(1)
(Increase) decrease in interest receivable	(66)	557
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in administration fees payable	1	(1)
Change in other accounts receivable and payable	(7)	(4)
Amortization interest earned	-	(9)
Net cash from (used in) operating activities	7,474	91,702
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(164)	(138)
Proceeds from issuance of redeemable units	21,668	4,831
Amounts paid on redemption of redeemable units	(22,805)	(112,854)
Net cash from (used in) financing activities	(1,301)	(108,161)
Unrealized foreign exchange gain (loss) on cash	(31)	1,514
Net increase (decrease) in cash	6,173	(16,459)
Cash (bank overdraft), beginning of period/year	8,036	22,981
Cash (bank overdraft), end of period/year	14,178	8,036
Supplementary Information:		
Interest received, net of withholding tax*	2,305	3,930
Dividends received, net of withholding tax*	670	1,431
Dividends paid*	-	-
Interest paid*	-	(19)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
	185,900	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	191,374	183,997	
	96,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	90,417	90,195	
	105,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	89,532	92,922	
	41,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	37,728	32,358	
	23,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	23,000	22,842	
	8,910	Air Canada, Floating Rate, March 21, 2031	8,888	8,824	
	951	Air Canada, Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	870	949	
	91,321	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	93,262	89,301	
	62,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	75,695	66,263	
	58,000	Air Lease Corp., 3.13%, December 01, 2030	50,612	52,478	
	160,000	Air Lease Corp., 5.2%, July 15, 2031	157,299	160,673	
	93,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	92,122	91,505	
	62,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	61,758	53,484	
	141,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	141,844	139,301	
	14,000	Alumina PTY Ltd., 6.13%, March 15, 2030	14,000	13,946	
	35,000	Alumina PTY Ltd., 6.38%, September 15, 2032	35,000	34,459	
	17,093	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	17,093	9,401	
	14,000	American Airlines Inc., 7.25%, February 15, 2028	14,062	13,939	
	82,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	83,453	80,221	
	51,091	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	51,172	44,879	
	7,750	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	7,750	7,307	
	98,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	98,178	90,094	
	92,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	96,216	86,355	
	73,000	Apple Inc., 1.2%, February 08, 2028	72,342	67,291	
	76,000	AT&T Inc., 3.65%, June 01, 2051	75,706	53,611	
	71,000	AT&T Inc., 4.3%, February 15, 2030	67,733	69,834	
	69,000	AutoZone Inc., 6.55%, November 01, 2033	73,341	74,967	
	78,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	77,027	73,373	
	152,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	160,216	151,118	
	123,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	122,747	121,850	
	202,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	205,268	205,941	
	144,000	Bank of America Corp., Variable Rate, January 24, 2031	144,000	145,848	
	117,000	Bank of America Corp., Variable Rate, April 29, 2031	107,361	104,983	
	116,000	Bank of America Corp., Variable Rate, April 25, 2034	114,258	116,320	
	82,000	Bank of America Corp., Variable Rate, January 24, 2036	82,000	83,262	
	200,000	Bank of America Corp., Variable Rate, February 12, 2036	200,000	199,137	
	191,000	Bank of America Corp., Series FF, Convertible, Variable Rate, March 15, 2028	191,000	192,645	
	200,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	200,000	202,938	
	135,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	135,000	137,586	
	66,000	Bank of Montreal, Variable Rate, January 10, 2037	66,000	55,864	
	100,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	100,000	103,538	
	69,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	71,589	69,032	
	14,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	12,985	14,468	
	11,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	10,990	12,092	
	129,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	138,441	137,978	
	27,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	26,984	26,494	
	205,000	Barclays PLC, Variable Rate, May 16, 2029	208,996	205,581	
	65,000	Barclays PLC, Variable Rate, February 25, 2031	65,109	65,666	
	55,000	Barclays PLC, Variable Rate, February 25, 2036	55,104	55,202	
	35,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	35,229	35,980	
	75,000	Boeing Co. (The), 3.6%, May 01, 2034	63,184	64,471	
	481,000	Boeing Co. (The), 3.75%, February 01, 2050	331,430	335,889	
	35,000	Boeing Co. (The), 5.81%, May 01, 2050	33,119	33,203	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	100,000	Boeing Co. (The), 6.39%, May 01, 2031	100,557	106,491	
	80,000	Boeing Co. (The), 6.53%, May 01, 2034	80,661	85,566	
	81,000	Broadcom Inc., 3.47%, April 15, 2034	68,863	71,146	
	84,000	Broadcom Inc., 5.05%, July 12, 2029	84,218	85,108	
	114,000	Broadcom Inc., 5.2%, April 15, 2032	113,867	115,494	
	46,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	46,000	38,703	
	60,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	59,520	57,531	
	72,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	71,971	63,009	
	42,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	40,707	41,473	
	81,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	82,167	80,568	
	48,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	48,788	50,621	
	200,000	Cable Onda SA, 4.5%, January 30, 2030	192,940	181,246	
	84,650	Calfrac Holdings LP, 10.88%, March 15, 2026	68,573	84,634	
	217,924	Canada Goose Inc., Floating Rate, October 07, 2027	217,092	218,352	
	90,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	78,827	81,264	
	155,000	Cargill Inc., 2.13%, April 23, 2030	154,820	138,064	
	113,000	Carnival Corp., 6%, May 01, 2029	112,515	112,186	
	112,000	CCL Industries Inc., 3.05%, June 01, 2030	111,722	101,856	
	49,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	49,560	43,472	
	3,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	3,000	2,473	
	39,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	40,320	33,924	
	78,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	68,603	69,338	
	43,000	Cenovus Energy Inc., 2.65%, January 15, 2032	42,812	36,291	
	30,000	Cenovus Energy Inc., 5.4%, June 15, 2047	35,084	26,642	
	20,000	Chart Industries Inc., 7.5%, January 01, 2030	20,066	20,757	
	14,000	Chart Industries Inc., 9.5%, January 01, 2031	14,013	14,953	
	68,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	68,767	60,845	
	117,000	Cisco Systems Inc., 4.95%, February 24, 2032	116,959	118,475	
	315,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	269,274	308,457	
	48,000	Citigroup Inc., Variable Rate, April 08, 2026	48,000	47,984	
	223,000	Citigroup Inc., Variable Rate, July 24, 2028	224,709	218,037	
	150,000	Citigroup Inc., Variable Rate, February 13, 2035	147,509	149,060	
	122,000	Citigroup Inc., Variable Rate, January 24, 2036	122,000	122,904	
	117,000	Constellation Software Inc., 5.16%, February 16, 2029	117,000	118,613	
	108,000	Constellation Software Inc., 5.46%, February 16, 2034	108,000	109,732	
	80,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	79,962	76,714	
	65,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	65,204	62,877	
	90,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	90,489	88,700	
	200,000	CT Trust, 5.13%, February 03, 2032	193,100	183,023	
	46,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	47,913	48,881	
	44,735	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	44,831	44,754	
	177,000	Darden Restaurants Inc., 3.85%, May 01, 2027	196,360	174,408	
	147,000	Darden Restaurants Inc., 6.3%, October 10, 2033	149,228	155,490	
	168,912	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	169,134	168,860	
	46,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	58,479	50,422	
	57,000	Element Fleet Management Corp., 5.64%, March 13, 2027	57,000	57,940	
	127,000	Empire Communities Corp., 9.75%, May 01, 2029	127,455	128,592	
	334,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	335,405	330,007	
	220,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	175,909	214,018	
	457,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	455,554	452,567	
	107,000	Enerflex Ltd., 9%, October 15, 2027	101,381	109,854	
	200,000	Energy Transfer LP, 5.3%, April 01, 2044	212,371	179,155	
	48,000	Energy Transfer LP, 5.55%, May 15, 2034	48,530	47,883	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)					
	45,000	Exelon Corp., 4.1%, March 15, 2052	44,969	34,495	
	268,000	Exxon Mobil Corp., 2.61%, October 15, 2030	268,000	243,016	
	277,000	Fairfax India Holdings Corp., 5%, February 26, 2028	275,859	258,320	
	86,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	82,045	85,993	
	92,000	First Quantum Minerals Ltd., 8%, March 01, 2033	93,342	93,322	
	92,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	84,586	94,290	
	75,000	Florida Gas Transmission Co., LLC, 2.55%, July 01, 2030	74,822	66,961	
	108,000	Foot Locker Inc., 4%, October 01, 2029	105,189	89,594	
	61,000	Ford Motor Co., 4.75%, January 15, 2043	46,770	46,103	
	31,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	24,529	26,643	
	69,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	69,909	70,846	
	80,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	74,243	78,693	
	362,128	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	322,781	295,777	
	27,000	General Motors Financial Co., Inc., 5.35%, July 15, 2027	27,663	27,227	
	25,000	Genworth Holdings Inc., 6.5%, June 15, 2034	24,092	24,188	
	115,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	54,691	94,019	
	84,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	81,503	79,289	
	52,000	Glencore Funding LLC, 3.38%, September 23, 2051	34,896	34,068	
	80,000	Glencore Funding LLC, 5.63%, April 04, 2034	79,523	80,178	
	109,725	Great Outdoors Group LLC, Floating Rate, January 23, 2032	109,767	109,629	
	82,220	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	68,525	75,893	
	294,000	HCA Inc., 3.5%, July 15, 2051	292,533	193,174	
	32,000	HCA Inc., 3.63%, March 15, 2032	31,684	28,880	
	166,000	HCA Inc., 5.25%, June 15, 2049	164,904	145,685	
	10,000	HCA Inc., 7.05%, December 01, 2027	11,649	10,551	
	135,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	135,711	133,798	
	42,000	Home Depot Inc. (The), 1.88%, September 15, 2031	41,735	35,555	
	67,000	Home Depot Inc. (The), 2.75%, September 15, 2051	66,283	41,262	
	54,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	54,048	49,291	
	46,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	45,832	41,006	
	12,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	11,919	11,628	
	59,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	59,000	62,689	
	65,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	65,000	65,134	
	59,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	59,000	67,086	
	121,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	121,000	123,646	
	11,963	HUB International Ltd., Floating Rate, June 20, 2030	11,949	11,926	
	42,000	Hyundai Capital America, 2%, June 15, 2028	34,590	38,427	
	73,000	Hyundai Capital America, 5.7%, June 26, 2030	69,851	74,588	
	113,000	IAMGOLD Corp., 5.75%, October 15, 2028	108,427	110,420	
	140,000	IAMGOLD Corp., 13.54%, May 09, 2028	135,800	144,563	
	14,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	12,612	11,695	
	43,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	40,531	36,347	
	77,000	INEOS Finance PLC, 7.5%, April 15, 2029	77,102	76,683	
	62,777	INEOS US Finance LLC, Variable Rate, February 19, 2030	61,509	60,472	
	66,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	64,543	62,040	
	73,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	73,159	74,638	
	59,000	Insulet Corp., 6.5%, April 01, 2033	59,843	59,897	
	162,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	36,818	-	
	20,000	Iron Mountain Inc., 4.5%, February 15, 2031	19,272	18,322	
	30,000	Iron Mountain Inc., 5.25%, July 15, 2030	28,989	28,795	
	41,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	37,594	37,913	
	166,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	166,495	167,419	
	49,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	49,000	51,608	

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CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	62,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	62,000	63,910	
	118,000	JPMorgan Chase & Co., Variable Rate, October 22, 2030	118,000	117,117	
	162,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	161,273	160,434	
	135,000	JPMorgan Chase & Co., Variable Rate, October 22, 2035	135,000	131,873	
	83,000	Jupiter Buyer Inc., Variable Rate, November 03, 2031	82,213	83,052	
	49,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	51,752	48,768	
	13,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	9,830	10,702	
	39,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	30,156	32,070	
	52,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	52,731	52,308	
	10,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	10,000	9,531	
	87,000	Lloyds Banking Group PLC, Variable Rate, August 07, 2027	87,052	88,430	
	116,000	Manulife Financial Corp., Variable Rate, February 24, 2032	122,281	114,062	
	180,000	Mars Inc., 5%, March 01, 2032	180,276	180,567	
	72,000	Mars Inc., 5.65%, May 01, 2045	72,070	71,983	
	48,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	41,369	41,554	
	78,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	62,495	67,283	
	152,000	Medline Borrower LP, 3.88%, April 01, 2029	151,447	142,119	
	100,000	Medline Borrower LP, 5.25%, October 01, 2029	93,319	96,027	
	71,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	70,787	70,767	
	193,403	Minejesa Capital BV, 4.63%, August 10, 2030	190,196	188,670	
	87,000	Morgan Stanley, Variable Rate, November 01, 2029	89,550	91,772	
	166,000	Morgan Stanley, Variable Rate, April 01, 2031	166,000	156,573	
	59,000	Morgan Stanley, Variable Rate, January 18, 2036	59,000	60,119	
	54,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	52,425	54,135	
	27,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	25,483	27,076	
	82,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	72,785	82,012	
	3,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	2,978	3,113	
	80,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	79,137	80,079	
	23,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	23,000	19,520	
	48,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	49,022	50,517	
	66,000	NCL Corp., Ltd., 6.75%, February 01, 2032	66,072	65,391	
	52,000	Netflix Inc., 4.9%, August 15, 2034	51,799	51,918	
	59,000	Netflix Inc., 5.4%, August 15, 2054	59,347	57,672	
	68,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	67,975	60,113	
	500,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	499,999	456,329	
	31,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	34,452	29,393	
	124,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	113,210	118,671	
	15,000	NOVA Chemicals Corp., 7%, December 01, 2031	15,000	15,651	
	69,000	NOVA Chemicals Corp., 9%, February 15, 2030	72,380	74,258	
	30,000	OneMain Finance Corp., 3.88%, September 15, 2028	25,725	27,762	
	14,000	OneMain Finance Corp., 6.63%, May 15, 2029	14,000	14,044	
	7,000	OneMain Finance Corp., 7.13%, November 15, 2031	7,000	7,046	
	43,000	OneMain Finance Corp., 7.5%, May 15, 2031	43,561	43,766	
	63,000	OneMain Finance Corp., 7.88%, March 15, 2030	63,855	65,208	
	82,000	Ovintiv Inc., 7.1%, July 15, 2053	88,421	86,376	
	111,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	119,735	115,609	
	96,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	96,576	97,910	
	150,000	Paramount Global, 4.38%, March 15, 2043	100,905	110,742	
	56,000	Paramount Global, 5.85%, September 01, 2043	45,763	48,909	
	66,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	54,163	64,454	
	29,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	28,863	27,097	
	57,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	58,214	55,672	
	46,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	46,341	46,319	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	26,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	25,604	24,301	
	56,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	50,785	53,196	
	24,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	23,817	23,880	
	48,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	48,367	48,766	
	128,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	128,000	122,484	
	200,000	Qatar Energy, 2.25%, July 12, 2031	183,973	173,155	
	125,000	Qatar Energy, 3.13%, July 12, 2041	127,712	93,718	
	127,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	127,803	127,849	
	59,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	59,491	58,873	
	62,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	61,888	61,382	
	104,191	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	104,191	106,855	
	39,204	Quotient Ltd., 12%, April 15, 2030	39,204	40,206	
	102,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	101,988	98,864	
	107,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	107,117	107,036	
	50,000	Seagate HDD Cayman, 5.75%, December 01, 2034	44,734	48,590	
	40,000	Seagate HDD Cayman, 8.5%, July 15, 2031	41,111	42,521	
	2,000	Seagate HDD Cayman, 9.63%, December 01, 2032	2,207	2,251	
	112,000	Sempra, Convertible, Variable Rate, April 01, 2055	112,000	106,020	
	78,091	SkyMiles IP Ltd., Floating Rate, October 20, 2027	81,500	78,984	
	82,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	81,979	83,103	
	81,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	80,767	81,129	
	89,000	Snap Inc., 6.88%, March 01, 2033	89,412	88,868	
	89,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	91,436	90,037	
	20,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	20,200	20,301	
	156,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	151,122	148,499	
	200,000	Stillwater Mining Co., 4%, November 16, 2026	186,025	191,692	
	83,000	Studio City Finance Ltd., 5%, January 15, 2029	78,663	74,805	
	105,000	Studio City Finance Ltd., 6.5%, January 15, 2028	107,967	102,063	
	134,000	Sysco Corp., 3.15%, December 14, 2051	133,073	85,639	
	223,000	Sysco Corp., 5.95%, April 01, 2030	288,870	233,614	
	64,000	Sysco Corp., 6.6%, April 01, 2050	93,514	69,238	
	108,000	Target Corp., 4.5%, September 15, 2034	107,379	103,654	
	68,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	58,034	59,787	
	20,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	19,904	18,860	
	47,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	46,668	44,097	
	180,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	130,301	130,340	
	9,653	TIH Insurance Holdings LLC, Floating Rate, May 06, 2031	9,653	9,605	
	37,000	T-Mobile USA Inc., 2.7%, March 15, 2032	31,093	31,955	
	76,000	T-Mobile USA Inc., 3.3%, February 15, 2051	75,843	50,590	
	41,000	T-Mobile USA Inc., 3.6%, November 15, 2060	41,019	27,310	
	95,000	T-Mobile USA Inc., 3.88%, April 15, 2030	95,854	90,986	
	128,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	128,101	132,715	
	49,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	45,264	47,410	
	130,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	132,193	125,880	
	455,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	466,030	452,818	
	267,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	266,045	226,458	
	102,000	TransDigm Inc., 6%, January 15, 2033	102,500	100,257	
	23,000	TransDigm Inc., 6.38%, March 01, 2029	23,251	23,260	
	3,000	TransDigm Inc., 6.63%, March 01, 2032	3,000	3,038	
	37,822	TransDigm Inc., Floating Rate, August 24, 2028	37,883	37,854	
	197,000	Trulieve Cannabis Corp., 8%, October 06, 2026	196,863	193,695	
	105,000	Uber Technologies Inc., 4.8%, September 15, 2034	100,059	102,160	
	81,000	Uber Technologies Inc., 5.35%, September 15, 2054	75,516	75,655	

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CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	259,000	UBS Group AG, 4.25%, March 23, 2028	262,950	255,588	
	23,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	23,000	22,308	
	57,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	56,790	55,446	
	40,000	UBS Group AG, Convertible, Variable Rate, February 10, 2021	40,000	34,353	
	30,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	29,965	29,583	
	15,000	United Airlines Inc., 4.38%, April 15, 2026	14,889	14,785	
	26,000	United Airlines Inc., 4.63%, April 15, 2029	24,383	24,628	
	136,389	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	141,789	138,985	
	30,720	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	30,720	30,674	
	274,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	236,167	223,161	
	60,000	V.F. Corp., 2.95%, April 23, 2030	50,087	51,553	
	83,000	V.F. Corp., 6.45%, November 01, 2037	79,784	80,358	
	122,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	101,743	105,092	
	28,000	Venture Global LNG Inc., 7%, January 15, 2030	28,083	27,549	
	29,000	Venture Global LNG Inc., 8.38%, June 01, 2031	29,129	29,326	
	192,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	193,930	181,840	
	76,000	Verizon Communications Inc., 2.36%, March 15, 2032	76,249	64,197	
	223,000	Verizon Communications Inc., 3%, November 20, 2060	221,047	131,224	
	46,000	Verizon Communications Inc., 3.4%, March 22, 2041	45,973	35,304	
	7,000	Vermilion Energy Inc., 7.25%, February 15, 2033	7,000	6,680	
	22,000	VF Corp., 6%, October 15, 2033	21,406	21,076	
	89,000	Visa Inc., 2.7%, April 15, 2040	88,345	66,659	
	87,000	VOC Escrow Ltd., 5%, February 15, 2028	84,184	84,894	
	74,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	73,922	73,870	
	133,000	Wayfair LLC, 7.25%, October 31, 2029	135,105	127,355	
	74,000	Wayfair LLC, 7.75%, September 15, 2030	73,591	71,494	
	288,000	Wells Fargo & Co., 4.9%, November 17, 2045	304,927	249,041	
	68,000	Wells Fargo & Co., Variable Rate, July 25, 2029	68,000	69,809	
	75,000	Wells Fargo & Co., Variable Rate, July 25, 2034	75,000	76,175	
	57,000	Wynn Macau Ltd., 5.13%, December 15, 2029	51,646	52,719	
	45,000	Wynn Macau Ltd., 5.5%, October 01, 2027	41,138	43,972	
	34,000	Wynn Macau Ltd., 5.63%, August 26, 2028	32,358	32,736	
	51,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	51,000	49,698	
	15,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	15,450	15,515	
	88,000	X Corp., 9.5%, October 29, 2029	88,922	90,389	
	58,849	X Corp., Floating Rate, October 26, 2029	58,757	58,555	
			27,113,744	26,194,298	28.3
		EQUITIES			
	4,023	Alphabet Inc., Class C	614,348	628,513	
	3,295	Amazon.com Inc.	594,630	626,907	
	1,364	American Express Co.	228,618	366,984	
	1,943	Apple Inc.	321,177	431,599	
	28,740	AT&T Inc.	542,097	812,767	
	738	BlackRock Inc.	570,814	698,502	
	83	Booking Holdings Inc.	300,140	382,374	
	5,229	Broadcom Inc.	417,480	875,491	
CAD	13,867	Calfrac Well Services Ltd.	101,189	37,099	
	5,223	Carrier Global Corp.	355,395	331,138	
	2,690	CDW Corp. of Delaware	474,672	431,099	
	4,005	Citigroup Capital XIII, Preferred, Variable Rate	109,497	119,589	
	5,162	Citigroup Inc.	338,117	366,450	
	16,421	Coca-Cola Co. (The)	1,020,425	1,176,072	
	5,493	Colgate-Palmolive Co.	475,042	514,694	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
	2,143	Danaher Corp.	447,509	439,315	
	2,500	Delphi Financial Group Inc., Preferred, Variable Rate	56,250	60,938	
	736	Eli Lilly and Co.	563,318	607,870	
	4,569	Exxon Mobil Corp.	419,590	543,392	
	1,821	Home Depot Inc. (The)	647,926	667,378	
	1,647	Honeywell International Inc.	347,336	348,752	
	2,256	JPMorgan Chase & Co.	389,634	553,397	
	770	Linde PLC	324,056	358,543	
	1,162	Marsh & McLennan Cos., Inc.	261,066	283,563	
	6,737	Merck & Co., Inc.	639,623	604,713	
	1,366	Meta Platforms Inc., Class A	698,869	787,308	
	2,930	Microsoft Corp.	609,591	1,099,893	
	6,690	NextEra Energy Inc.	476,379	474,254	
	11,132	Northeast Grocery Inc.	25,805	94,132	
	15,066	NVIDIA Corp.	1,722,578	1,632,852	
	25,000	Pre Collegium Merger Ironshore Therapeutics Inc.	3	3	
	17,899	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	1	11,081	
	2,751	Procter & Gamble Co. (The)	472,837	468,825	
	3,858	Prologis Inc.	411,702	431,286	
	31,428	Quotient Ltd.	10,214	477	
	4,067	Republic Services Inc.	583,282	984,865	
	1,359	S&P Global Inc.	535,472	690,508	
	1,520	Salesforce Inc.	473,832	407,907	
	4,238	Starbucks Corp.	475,251	415,705	
	1,756	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	43,639	30,958	
	1,781	Tesla Inc.	631,570	461,564	
	3,271	Texas Instruments Inc.	574,580	587,799	
	1,175	UnitedHealth Group Inc.	538,085	615,406	
	7,784	Ventas Inc.	349,063	535,228	
	2,251	Visa Inc., Class A	523,764	788,886	
	2,756	Xylem Inc.	360,134	329,232	
			20,076,600	23,115,308	25.0
		EXCHANGE-TRADED FUND(S)			
	189,775	CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	4,254,736	5,567,050	
	10,645	iShares 20+ Year Treasury Bond ETF	960,045	969,014	
	2,597	iShares China Large-Cap ETF	91,136	93,076	
	94,957	iShares MBS ETF	9,906,229	8,905,068	
			15,212,146	15,534,208	16.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FOREIGN GOVERNMENT BONDS					
	200,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	160,660	178,334	
	200,000	Republic of Paraguay, 2.74%, January 29, 2033	175,032	165,860	
	600,000	Sultanate of Oman, 4.75%, June 15, 2026	595,095	597,581	
	2,470,000	United States Treasury Bond, 4.13%, November 15, 2027	2,464,941	2,482,929	
	2,541,600	United States Treasury Bond, 4.13%, November 30, 2029	2,540,890	2,558,626	
	665,000	United States Treasury Bond, 4.13%, October 31, 2031	662,285	666,091	
	12,600	United States Treasury Bond, 4.13%, February 29, 2032	12,547	12,612	
	84,000	United States Treasury Bond, 4.25%, January 15, 2028	83,882	84,738	
	139,700	United States Treasury Bond, 4.25%, January 31, 2030	139,441	141,337	
	1,844,400	United States Treasury Bond, 4.25%, November 15, 2034	1,842,580	1,845,409	
	323,200	United States Treasury Bond, 4.25%, August 15, 2054	322,761	303,657	
	3,146,500	United States Treasury Bond, 4.5%, November 15, 2054	3,174,277	3,085,536	
	2,200	United States Treasury Bond, 4.63%, February 15, 2035	2,229	2,267	
	379,399	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	392,441	348,337	
			12,569,061	12,473,314	13.5
FUND(S)					
CAD	64,739	CI Alternative Equity Premium Yield Fund (Series AR)	452,420	445,446	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	75,423,971	77,762,574	84.1
		Commissions and other portfolio transaction costs	(15,323)		
		Total Investment Portfolio before Derivative Instruments	75,408,648	77,762,574	84.1
		Long Option Contract(s)		237,106	0.3
		Short Option Contract(s)		(27,256)	(0.0)
		Total Investment Portfolio	75,408,648	77,972,424	84.4
		Other Net Assets (Liabilities)		14,434,609	15.6
		Net Assets Attributable to Holders of Redeemable Units		92,407,033	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
103	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	111,649	106,090
103	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	119,538	131,016
Total Long Option Contract(s) Value						231,187	237,106

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(52)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(17,160)	(6,656)
(103)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(42,051)	(20,600)
Total Short Option Contract(s) Value						(59,211)	(27,256)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	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, 2024

	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	(1)	-	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1)	-	-	(1)

CI U.S. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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 Alternative North American Opportunities Fund	60,390	5,567	9.2
CI Alternative Equity Premium Yield Fund	17,885	445	2.5
iShares MBS ETF	36,841,904	8,905	-
iShares 20+ Year Treasury Bond ETF	51,885,207	969	-
iShares China Large-Cap ETF	7,554,330	93	-

as at March 31, 2024

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 Alternative North American Opportunities Fund	42,945	8,625	20.1
Invesco Morningstar Global Next Gen AI Index ETF	133,639	795	0.6
iShares MBS ETF	28,760,981	9,598	-
SPDR S&P Biotech ETF	7,586,620	374	-

CI U.S. Income 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)

	2025	2024
Brokerage commissions	36	90
Soft dollar commissions†	11	33

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	678,012	788,275	56,234	56,911	21,909	37,489	600,983	751,991
Redeemable units issued	70,214	31,509	111	117	14	18	62,010	51,570
Redeemable units issued for reinvested distributions	14,223	17,733	1,425	1,569	494	1,234	15,098	19,130
Redeemable units redeemed	(145,004)	(159,505)	(682)	(2,363)	(8,281)	(16,832)	(173,225)	(221,708)
Number of redeemable units at the end of period/year	617,445	678,012	57,088	56,234	14,136	21,909	504,866	600,983

	Series I		Series O		Series P		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,713,876	16,403,091	605,810	779,487	769,007	702,122	108,775	65,433
Redeemable units issued	1,306,142	296,919	7,684	8,129	567,855	105,233	39,536	70,765
Redeemable units issued for reinvested distributions	215,636	490,549	18,938	26,705	28,573	25,448	2,991	4,085
Redeemable units redeemed	(1,496,066)	(11,476,683)	(163,345)	(208,511)	(144,420)	(63,796)	(58,294)	(31,508)
Number of redeemable units at the end of period/year	5,739,588	5,713,876	469,087	605,810	1,221,015	769,007	93,008	108,775

†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. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.350	0.17
Series E	1.150	0.15
Series EF	0.650	0.15
Series F	0.850	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	10,167	5,940
Collateral (non-cash)	10,689	6,252

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	11	20
Charges	(4)	(6)
Securities lending revenue	7	14
Charges as a % of gross securities lending revenue	30.0	30.4

The accompanying notes are an integral part of these financial statements.

CI U.S. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Equity Premium Yield Fund (Series IN)	445
CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	5,567

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	8,625

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	7,886
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Income 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, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Corporate Bonds	30.4
Common Equities	25.3
Exchange-Traded Fund(s)	22.2
Foreign Government Bonds	12.0
Other Net Assets (Liabilities)	10.0
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	12.5
AA/Aa/A+	1.4
A	3.4
BBB/Baa/B++	12.5
BB/Ba/B+	9.3
B	1.9
Not Rated	1.1
Total	42.1

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	10.9
AA/Aa/A+	1.7
A	3.6
BBB/Baa/B++	12.6
BB/Ba/B+	10.9
B	1.5
CCC/Caa/C++	0.5
Not Rated	1.1
Total	42.8

*^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, 2025 and 2024, the Fund was invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$3,909,000 (March 31, 2024 - \$4,147,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI U.S. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Canadian dollar	1,183	-	1,183	1.3
Japanese Yen	10	-	10	0.0
Total	1,193	-	1,193	1.3

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Canadian dollar	1,560	-	1,560	1.8
Japanese Yen	10	-	10	0.0
Total	1,570	-	1,570	1.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the U.S. dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$119,000 (March 31, 2024 - \$157,000). 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, 2025

	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	190	6,101	7,321	25,056	38,668

as at March 31, 2024

	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	597	4,849	7,203	24,395	37,044

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$564,000 (March 31, 2024 - \$521,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	23,010	-	106	23,116
Bonds	-	37,920	748	38,668
Fund(s)	445	-	-	445
Exchange-Traded Fund(s)	15,534	-	-	15,534
Option contract(s)	237	-	-	237
Total	39,226	37,920	854	78,000

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(27)	-	-	(27)
Total	(27)	-	-	(27)

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2025.

The accompanying notes are an integral part of these financial statements.

CI U.S. Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	21,901	-	172	22,073
Bonds	-	36,213	831	37,044
Exchange-Traded Fund(s)	19,392	-	-	19,392
Foreign currency forward contract(s), net	-	2	-	2
Option contract(s)	72	-	-	72
Total	41,365	36,215	1,003	78,583

During the year ended March 31, 2024, investments with a fair value of \$207,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

There were no transfers between Level 1 and 3 and level 2 and 3 during the year ended March 31, 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	172	-	(114)	-	-	114	(66)	106
Bonds	831	16	(127)	-	-	(22)	50	748
Total	1,003	16	(241)	-	-	92	(16)	854

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$27,692.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	125	-	-	-	-	(29)	76	172
Bonds	709	180	(59)	-	-	43	(42)	831
Total	834	180	(59)	-	-	14	34	1,003

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$47,265.

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, 2025 and 2024.

CI U.S. Money Market Corporate Class

Financial Statements (Expressed in US\$)

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	160,760	65,261
Investments pledged as collateral	-	-
Cash	94	266
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	4,369	58
Receivable for share subscriptions	280	998
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	-
Receivable for distribution from investments	57	-
Other accounts receivable	-	7
	165,561	66,590
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	30	12
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	160	1,270
Payable for share redemptions	4,489	4
Other accounts payable	-	-
	4,679	1,286
Net assets attributable to holders of redeemable shares	160,882	65,304

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:	
	2025	2024	2025	2024	2025	2024
A Shares	76,732	41,617	11.91	11.42	6,444,733	3,643,144
E Shares	-	-	-	-	-	-
F Shares	45,770	10,989	11.11	10.63	4,117,990	1,033,451
I Shares	16,911	3,212	11.28	10.77	1,499,383	298,086
O Shares	-	-	-	-	-	-
P Shares	16,247	556	11.71	11.19	1,387,725	49,700
W Shares	5,222	8,930	11.25	10.74	464,193	831,218

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Financial Statements (Expressed in US\$)

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	4,813	789
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	-	1
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
Total net gain (loss) on investments and derivatives	4,813	790
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	4,813	790
Expenses		
Management fees (Note 5)	234	48
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	2	3
Withholding taxes	-	-
Harmonized sales tax	24	5
Other expenses	-	-
Total expenses	261	57
Expenses absorbed by the Manager (Note 5)	-	(16)
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	4,552	749
Income tax	4	-
Increase (decrease) in net assets attributable to holders of redeemable shares	4,548	749

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,329	321	0.53	0.53	4,417,312	604,365
E Shares	-	14	-	0.14	-	96,137
F Shares	1,099	188	0.52	0.53	2,127,296	356,917
I Shares	236	83	0.54	0.55	436,168	152,218
O Shares	-	-	-	0.17	-	108
P Shares	678	7	0.56	0.58	1,215,343	12,437
W Shares	206	136	0.55	0.55	371,387	249,846

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Financial Statements (Expressed in US\$)

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		E Shares		F Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	41,617	1,759	-	946	10,989	66	3,212	834
Increase (decrease) in net assets attributable to holders of redeemable shares	2,329	321	-	14	1,099	188	236	83
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(312)	-	-	-	(172)	-	(66)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(312)	-	-	-	(172)	-	(66)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	88,205	43,856	-	-	77,968	33,634	18,254	5,372
Reinvestment of dividends to holders of redeemable shares	312	-	-	-	171	-	66	-
Redemption of redeemable shares	(55,419)	(5,226)	-	(53)	(44,285)	(22,899)	(4,791)	(3,077)
Acquisition of assets from terminated funds	-	907	-	(907)	-	-	-	-
Net increase (decrease) from redeemable share transactions	33,098	39,537	-	(960)	33,854	10,735	13,529	2,295
Net increase (decrease) in net assets attributable to holders of redeemable shares	35,115	39,858	-	(946)	34,781	10,923	13,699	2,378
Net assets attributable to holders of redeemable shares at the end of period/year	76,732	41,617	-	-	45,770	10,989	16,911	3,212

	O Shares		P Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	1	556	4	8,930	726	65,304	4,336
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	678	7	206	136	4,548	749
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(61)	-	(6)	-	(617)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(61)	-	(6)	-	(617)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	45,056	1,189	14,621	20,587	244,104	104,638
Reinvestment of dividends to holders of redeemable shares	-	-	56	-	6	-	611	-
Redemption of redeemable shares	-	-	(30,038)	(645)	(18,535)	(12,519)	(153,068)	(44,419)
Acquisition of assets from terminated funds	-	(1)	-	1	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(1)	15,074	545	(3,908)	8,068	91,647	60,219
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	15,691	552	(3,708)	8,204	95,578	60,968
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	16,247	556	5,222	8,930	160,882	65,304

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,548	749
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	-	(1)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	121,240	38,558
Purchase of investments and derivatives	(217,404)	(97,487)
Non-cash distributions from investments	(4,813)	(789)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	5
Increase (decrease) in management fees payable	18	10
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	7	4
Net cash from (used in) operating activities	(96,404)	(58,951)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(7)	-
Proceeds from issuance of redeemable shares	243,856	103,136
Amounts paid on redemption of redeemable shares	(147,617)	(43,910)
Net cash from (used in) financing activities	96,232	59,226
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(172)	275
Cash (bank overdraft), beginning of period/year	266	(9)
Cash (bank overdraft), end of period/year	94	266
Supplementary Information:		
Interest received, net of withholding tax*	-	5
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(2)	(3)
Interest paid on loans	-	-
Tax recoverable (paid)	3	4

*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. Money Market Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	16,076,000	CI U.S. Money Market Fund (Series I)	160,760,004	160,760,004	99.9
		Total Investment Portfolio	160,760,004	160,760,004	99.9
		Other Net Assets (Liabilities)		121,716	0.1
		Net Assets Attributable to Holders of Redeemable Shares		160,881,720	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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 U.S. Money Market Fund	199,346	160,760	80.6

as at March 31, 2024

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 U.S. Money Market Fund	105,962	65,261	61.6

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		F Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,643,144	161,245	-	97,863	1,033,451	6,515	298,086	81,439
Redeemable shares issued	7,518,872	3,861,079	-	35	7,122,288	3,204,288	1,630,100	508,556
Redeemable shares issued for reinvested dividends	26,163	-	-	-	15,364	-	5,836	-
Redeemable shares redeemed	(4,743,446)	(461,186)	-	(5,437)	(4,053,113)	(2,177,352)	(434,639)	(291,909)
Redeemable shares issued due to acquisition of assets from terminated funds	-	82,006	-	(92,461)	-	-	-	-
Number of redeemable shares at the end of period/year	6,444,733	3,643,144	-	-	4,117,990	1,033,451	1,499,383	298,086

	O Shares		P Shares		W Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	108	49,700	408	831,218	71,158
Redeemable shares issued	-	-	3,920,662	108,786	1,322,871	1,941,209
Redeemable shares issued for reinvested dividends	-	-	4,786	-	524	-
Redeemable shares redeemed	-	-	(2,587,423)	(59,599)	(1,690,420)	(1,181,149)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(108)	-	105	-	-
Number of redeemable shares at the end of period/year	-	-	1,387,725	49,700	464,193	831,218

†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. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	0.390	Nil
F Shares	0.140	Nil
I Shares	Paid directly by investor	Nil
P Shares	Paid directly by investor	Nil
W Shares	Paid directly by investor	Nil

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI U.S. Money Market Fund (Series I)	160,760

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI U.S. Money Market Fund (Series I)	65,261

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	Net Assets (%)
Categories	
Short-Term Investment(s)	97.9
Other Net Assets (Liabilities)	2.1
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
Short-Term Investment(s)	79.0
Corporate Bonds	33.7
Other Net Assets (Liabilities)	(12.7)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

	Net Assets (%)
Credit Rating ^*	
AA/Aa/A+	70.4
A	20.5
BBB/Baa/B++	7.0
Total	97.9

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AA/Aa/A+	82.0
A	24.1
BBB/Baa/B++	6.6
Total	112.7

[^]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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

CI U.S. Money Market Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund's investments were denominated in U.S. dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	97.9	-	-	-	97.9

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	112.7	-	-	-	112.7

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	160,760	-	-	160,760
Total	160,760	-	-	160,760

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	65,261	-	-	65,261
Total	65,261	-	-	65,261

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI U.S. Money Market 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)

	2025	2024
Assets		
Current assets		
Investments	195,206	119,463
Investments pledged as collateral	-	-
Cash	4,112	2,646
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	5,788	1,377
Dividends receivable	-	-
Interest receivable	603	294
Fees rebate receivable	-	-
Other accounts receivable	-	4
	205,709	123,784
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	5
Administration fees payable	-	-
Distributions payable to holders of redeemable units	65	18
Payable for investments purchased	-	1,430
Payable for unit redemptions	6,290	16,369
Other accounts payable	-	-
	6,363	17,822
Net assets attributable to holders of redeemable units	199,346	105,962

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:	
	2025	2024	2025	2024	2025	2024
Series A	18,424	10,202	10.00	10.00	1,842,444	1,020,204
Series F	8,469	4,123	10.00	10.00	846,855	412,267
Series I	166,454	70,882	10.00	10.00	16,645,415	7,088,242
Series P	5,999	20,755	10.00	10.00	599,905	2,075,474

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	7,127	3,607
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	41	(4)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
Total net gain (loss) on investments and derivatives	7,168	3,603
Other income		
Securities lending revenue (Note 6)	4	-
Fees rebate	-	6
Other income	-	-
Total other income	4	6
Total income	7,172	3,609
Expenses		
Management fees (Note 5)	74	67
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	2	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	7	6
Other expenses	-	-
Total expenses	84	74
Expenses absorbed by the Manager (Note 5)	-	(13)
Increase (decrease) in net assets attributable to holders of redeemable units	7,088	3,548

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:	
	2025	2024	2025	2024	2025	2024
Series A	729	576	0.45	0.50	1,610,944	1,159,421
Series F	410	106	0.48	0.52	851,162	202,649
Series I	5,198	2,135	0.49	0.54	10,526,134	3,984,695
Series P	751	731	0.52	0.55	1,448,272	1,340,051

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market 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 F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10,202	7,766	4,123	868	70,882	56,893	20,755	2,565
Increase (decrease) in net assets attributable to holders of redeemable units	729	576	410	106	5,198	2,135	751	731
Distributions to holders of redeemable units								
From net investment income	(729)	(576)	(409)	(106)	(5,199)	(2,134)	(751)	(730)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(729)	(576)	(409)	(106)	(5,199)	(2,134)	(751)	(730)
Redeemable unit transactions								
Proceeds from redeemable units issued	25,796	17,922	21,771	10,301	257,903	153,659	49,402	49,951
Reinvestment of distributions to holders of redeemable units	703	559	236	101	5,162	2,092	740	711
Redemption of redeemable units	(18,277)	(16,045)	(17,662)	(7,147)	(167,492)	(141,763)	(64,898)	(32,473)
Net increase (decrease) from redeemable unit transactions	8,222	2,436	4,345	3,255	95,573	13,988	(14,756)	18,189
Net increase (decrease) in net assets attributable to holders of redeemable units	8,222	2,436	4,346	3,255	95,572	13,989	(14,756)	18,190
Net assets attributable to holders of redeemable units at the end of period/year	18,424	10,202	8,469	4,123	166,454	70,882	5,999	20,755

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	105,962	68,092
Increase (decrease) in net assets attributable to holders of redeemable units	7,088	3,548
Distributions to holders of redeemable units		
From net investment income	(7,088)	(3,546)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(7,088)	(3,546)
Redeemable unit transactions		
Proceeds from redeemable units issued	354,872	231,833
Reinvestment of distributions to holders of redeemable units	6,841	3,463
Redemption of redeemable units	(268,329)	(197,428)
Net increase (decrease) from redeemable unit transactions	93,384	37,868
Net increase (decrease) in net assets attributable to holders of redeemable units	93,384	37,870
Net assets attributable to holders of redeemable units at the end of period/year	199,346	105,962

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,088	3,548
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(41)	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	2	-
Proceeds from sale and maturity of investments and derivatives	627,533	299,634
Purchase of investments and derivatives	(699,012)	(365,449)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(309)	(150)
Increase (decrease) in management fees payable	3	(1)
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	4	(30)
Amortization interest earned	(5,655)	(2,958)
Net cash from (used in) operating activities	(70,387)	(65,402)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(200)	(67)
Proceeds from issuance of redeemable units	348,518	227,257
Amounts paid on redemption of redeemable units	(276,465)	(177,882)
Net cash from (used in) financing activities	71,853	49,308
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	1,466	(16,094)
Cash (bank overdraft), beginning of period/year	2,646	18,740
Cash (bank overdraft), end of period/year	4,112	2,646
Supplementary Information:		
Interest received, net of withholding tax*	1,163	499
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	4	-

*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. Money Market Fund

Schedule of Investment Portfolio as at March 31, 2025 (Expressed in US\$)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SHORT-TERM INVESTMENT(S)			
	6,500,000	Apple Inc., 3.25%, February 23, 2026	6,443,895	6,443,895	
	2,000,000	Barclays US CCP Funding LLC, 4.297%, July 03, 2025	1,977,318	1,977,318	
	7,920,000	BMW US Capital LLC, 3.9%, April 09, 2025	7,918,077	7,918,077	
	2,467,000	Cargill Inc., 4.88%, October 10, 2025	2,470,924	2,470,924	
	3,110,000	Chevron Corp., 1.55%, May 11, 2025	3,099,969	3,099,969	
	13,985,000	Enbridge Pipelines Inc., 4.26%, April 29, 2025	13,935,229	13,935,229	
	6,172,000	Florida Power & Light Co., 2.85%, April 01, 2025	6,172,000	6,172,000	
	1,500,000	John Deere Capital Corp., 3.4%, September 11, 2025	1,493,524	1,493,524	
	1,900,000	Mercedes-Benz Finance North America LLC, 5.38%, November 26, 2025	1,909,751	1,909,751	
	1,740,000	MetLife Short Term Funding LLC, 2.24%, April 04, 2025	1,739,350	1,739,350	
	4,000,000	MetLife Short Term Funding LLC, 4.151%, June 11, 2025	3,966,314	3,966,314	
	2,000,000	Nestlé Holdings Inc., 4%, September 12, 2025	1,996,580	1,996,580	
	17,528,000	PACCAR Financial Ltd., 3.887%, April 17, 2025	17,493,681	17,493,681	
	4,042,000	Target Corp., 2.25%, April 15, 2025	4,038,406	4,038,406	
	5,500,000	Toronto-Dominion Bank (The), 4.294%, July 11, 2025	5,432,414	5,432,414	
	1,500,000	Toyota Motor Credit Corp., 3%, April 01, 2025	1,500,000	1,500,000	
	2,450,000	Toyota Motor Credit Corp., 3.4%, April 14, 2025	2,448,613	2,448,613	
	4,400,000	Toyota Motor Credit Corp., 3.95%, June 30, 2025	4,394,754	4,394,754	
	3,051,000	Toyota Motor Credit Corp., 5.4%, November 10, 2025	3,067,306	3,067,306	
	5,627,000	Unilever Finance Netherlands BV, 4.25%, June 26, 2025	5,568,526	5,568,526	
	2,900,000	United States Treasury Bill, 0%, April 01, 2025	2,900,000	2,900,000	
	3,800,000	United States Treasury Bill, 1.412%, April 03, 2025	3,799,106	3,799,106	
	6,400,000	United States Treasury Bill, 3.859%, February 19, 2026	6,176,317	6,176,317	
	7,000,000	United States Treasury Bill, 3.953%, October 30, 2025	6,835,523	6,835,523	
	5,450,000	United States Treasury Bill, 3.995%, January 22, 2026	5,269,744	5,269,744	
	7,250,000	United States Treasury Bill, 4.028%, November 28, 2025	7,052,861	7,052,861	
	8,125,000	United States Treasury Bill, 4.037%, August 07, 2025	8,006,548	8,006,548	
	2,000,000	United States Treasury Bill, 4.074%, May 27, 2025	1,986,863	1,986,863	
	5,250,000	United States Treasury Bill, 4.088%, June 20, 2025	5,201,099	5,201,099	
	6,800,000	United States Treasury Bill, 4.097%, September 04, 2025	6,677,703	6,677,703	
	7,300,000	United States Treasury Bill, 4.113%, October 02, 2025	7,144,853	7,144,853	
	7,400,000	United States Treasury Bill, 4.137%, April 17, 2025	7,384,579	7,384,579	
	6,250,000	United States Treasury Bill, 4.141%, August 21, 2025	6,146,463	6,146,463	
	8,100,000	United States Treasury Bill, 4.18%, July 10, 2025	8,004,057	8,004,057	
	7,368,000	United States Treasury Bill, 4.294%, May 15, 2025	7,327,534	7,327,534	
	8,300,000	United States Treasury Bill, 4.343%, June 12, 2025	8,225,879	8,225,879	
			195,205,760	195,205,760	97.9
		Total Investment Portfolio	195,205,760	195,205,760	97.9
		Other Net Assets (Liabilities)		4,140,437	2.1
		Net Assets Attributable to Holders of Redeemable Units		199,346,197	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market 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)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,020,204	776,642	412,267	86,770	7,088,242	5,689,344	2,075,474	256,544
Redeemable units issued	2,579,737	1,792,180	2,177,144	1,030,045	25,790,191	15,365,982	4,940,216	4,995,092
Redeemable units issued for reinvested distributions	70,254	55,868	23,641	10,121	516,161	209,244	73,986	71,074
Redeemable units redeemed	(1,827,751)	(1,604,486)	(1,766,197)	(714,669)	(16,749,179)	(14,176,328)	(6,489,771)	(3,247,236)
Number of redeemable units at the end of period/year	1,842,444	1,020,204	846,855	412,267	16,645,415	7,088,242	599,905	2,075,474

†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. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.390	Nil
Series F	0.140	Nil
Series I	Paid directly by investor	Nil
Series P	Paid directly by investor	Nil

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	11,813	-
Collateral (non-cash)	12,408	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	6	-
Charges	(2)	-
Securities lending revenue	4	-
Charges as a % of gross securities lending revenue	41.4	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Related Party Investments (Note 9)
as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)
as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)
as at March 31 (in \$000's)

	2025
Capital loss carried forward:	16,587
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Short-Term Investment(s)	79.0
Corporate Bonds	33.7
Other Net Assets (Liabilities)	(12.7)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AA/Aa/A+	70.4
A	20.5
BBB/Baa/B++	7.0
Total	97.9

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AA/Aa/A+	82.0
A	24.1
BBB/Baa/B++	6.6
Total	112.7

*^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk
As at March 31, 2025 and 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in U.S dollars, the functional currency of the Fund.

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, 2025

	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	195,206	-	-	-	195,206

as at March 31, 2024

	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	119,463	-	-	-	119,463

The accompanying notes are an integral part of these financial statements.

CI U.S. Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Short-Term Investment(s)	-	195,206	-	195,206
Total	-	195,206	-	195,206

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	35,738	-	35,738
Short-Term Investment(s)	-	83,725	-	83,725
Total	-	119,463	-	119,463

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	367,641	451,704
Investments pledged as collateral	-	-
Cash	1,928	4,989
Unrealized gain on futures and foreign currency forward contracts	9	9
Swaps, swaptions and options	-	-
Receivable for investments sold	79	3,033
Receivable for unit subscriptions	-	-
Dividends receivable	623	794
Interest receivable	6	17
Fees rebate receivable	32	33
Other accounts receivable	-	-
	370,318	460,579
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	32	25
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	218	1,471
Payable for unit redemptions	1	-
Other accounts payable	-	-
	251	1,496
Net assets attributable to holders of redeemable units	370,067	459,083

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:	
	2025	2024	2025	2024	2025	2024
Series I	370,067	459,083	12.39	12.62	29,871,939	36,370,282

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	10,717	12,105
Interest for distribution purposes	240	360
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	45,657	26,854
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,353)	22,672
Total net gain (loss) on investments and derivatives	55,261	61,991
Other income		
Securities lending revenue (Note 6)	9	15
Foreign exchange gain (loss) on cash	90	119
Fees rebate	409	433
Other income	-	-
Total other income	508	567
Total income	55,769	62,558
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	319	382
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	27	13
Harmonized sales tax	1	1
Other expenses	-	-
Total expenses	347	396
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	55,422	62,162

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:	
	2025	2024	2025	2024	2025	2024
Series I	55,422	62,162	1.74	1.72	31,896,770	36,183,565

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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 I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	459,083	473,259	459,083	473,259
Increase (decrease) in net assets attributable to holders of redeemable units	55,422	62,162	55,422	62,162
Distributions to holders of redeemable units				
From net investment income	(12,870)	(13,075)	(12,870)	(13,075)
From net realized gains	(41,780)	(20,342)	(41,780)	(20,342)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(54,650)	(33,417)	(54,650)	(33,417)
Redeemable unit transactions				
Proceeds from redeemable units issued	14,948	65,190	14,948	65,190
Reinvestment of distributions to holders of redeemable units	54,647	33,417	54,647	33,417
Redemption of redeemable units	(159,383)	(141,528)	(159,383)	(141,528)
Net increase (decrease) from redeemable unit transactions	(89,788)	(42,921)	(89,788)	(42,921)
Net increase (decrease) in net assets attributable to holders of redeemable units	(89,016)	(14,176)	(89,016)	(14,176)
Net assets attributable to holders of redeemable units at the end of period/year	370,067	459,083	370,067	459,083

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	55,422	62,162
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(45,657)	(26,854)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,353	(22,672)
Unrealized foreign exchange (gain) loss on cash	(7)	(16)
Commissions and other portfolio transaction costs	319	382
Proceeds from sale and maturity of investments and derivatives	324,118	274,151
Purchase of investments and derivatives	(194,360)	(219,522)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	171	(73)
(Increase) decrease in interest receivable	11	27
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	8
Amortization interest earned	(2)	(39)
Net cash from (used in) operating activities	141,369	67,554
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3)	-
Proceeds from issuance of redeemable units	14,948	65,190
Amounts paid on redemption of redeemable units	(159,382)	(141,589)
Net cash from (used in) financing activities	(144,437)	(76,399)
Unrealized foreign exchange gain (loss) on cash	7	16
Net increase (decrease) in cash	(3,068)	(8,845)
Cash (bank overdraft), beginning of period/year	4,989	13,818
Cash (bank overdraft), end of period/year	1,928	4,989
Supplementary Information:		
Interest received, net of withholding tax*	249	348
Dividends received, net of withholding tax*	10,861	12,019
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	1,407,113	CI Canadian Equity Index ETF (Unhedged Common Units)	28,200,216	34,797,904	
	2,249,413	CI Morningstar Canada Value Index ETF (Common Units)	46,530,052	58,192,315	
			74,730,268	92,990,219	25.1
FINANCIALS					
	39,943	Bank of Montreal	4,975,098	5,488,967	
	14,627	Brookfield Asset Management Ltd., Class A	418,791	1,018,917	
	87,283	Brookfield Corp., Class A	4,050,321	6,573,283	
	70,752	Canadian Imperial Bank of Commerce	4,880,893	5,727,374	
	25,450	Definity Financial Corp.	725,349	1,627,273	
	871	E-L Financial Corp., Ltd.	608,987	1,108,783	
	241,297	Element Fleet Management Corp.	4,051,620	6,903,507	
	24,172	EQB Inc.	1,626,184	2,357,737	
	3,715	Fairfax Financial Holdings Ltd.	5,097,265	7,726,606	
	38,442	Great-West Lifeco Inc.	2,014,939	2,167,360	
	21,379	iA Financial Corp., Inc.	1,482,592	2,921,654	
	9,940	IGM Financial Inc.	344,857	439,944	
	23,489	Intact Financial Corp.	4,478,744	6,906,001	
	150,368	Manulife Financial Corp.	5,113,513	6,742,501	
	5,289	National Bank of Canada	316,820	628,175	
	22,868	Power Corp. of Canada	1,150,020	1,163,524	
	59,690	Royal Bank of Canada	6,982,244	9,675,749	
	35,980	Sun Life Financial Inc.	2,225,751	2,963,313	
	100,461	TMX Group Ltd.	3,300,782	5,278,221	
	52,454	Toronto-Dominion Bank (The)	4,390,881	4,523,108	
	97,971	Trisura Group Ltd.	2,970,440	3,275,171	
			61,206,091	85,217,168	23.0
ENERGY					
	146,349	ARC Resources Ltd.	3,641,905	4,233,877	
	171,112	Canadian Natural Resources Ltd.	6,773,814	7,576,839	
	68,041	Cenovus Energy Inc.	1,609,192	1,360,820	
	117,479	Enbridge Inc.	5,863,273	7,482,238	
	16,170	Gibson Energy Inc.	357,326	360,914	
	175,863	Headwater Exploration Inc.	1,070,653	1,134,316	
	51,780	Parkland Corp.	1,571,397	1,865,116	
	43,654	Pason Systems Inc.	694,405	574,050	
	28,551	PrairieSky Royalty Ltd.	307,622	740,898	
	73,109	Secure Waste Infrastructure Corp.	545,691	1,146,349	
	129,089	Suncor Energy Inc.	6,115,472	7,192,839	
	21,724	TC Energy Corp.	1,088,333	1,476,363	
	73,264	Tourmaline Oil Corp.	4,742,824	5,084,522	
			34,381,907	40,229,141	10.9
INDUSTRIALS					
	20,920	Calian Group Ltd.	1,144,835	920,898	
	64,110	Canadian Pacific Kansas City Ltd.	6,347,628	6,474,469	
	9,920	Cargojet Inc.	958,670	819,789	
	21,998	GDI Integrated Facility Services Inc.	1,110,954	714,275	
	43,389	GFL Environmental Inc.	2,938,124	3,015,969	
	7,304	Jacobs Solutions Inc.	1,456,566	1,270,653	
	119,534	Mullen Group Ltd.	1,685,484	1,494,175	
	20,825	RB Global Inc.	2,832,863	3,007,755	
	32,205	Richelieu Hardware Ltd.	1,003,144	1,081,766	
	14,994	Stantec Inc.	1,586,867	1,788,484	
	110,138	TELUS International (CDA) Inc.	829,810	425,133	
USD					

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Canadian Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		INDUSTRIALS (cont'd)			
	16,325	TFI International Inc.	3,112,597	1,818,932	
	48,771	Toromont Industries Ltd.	5,468,512	5,493,078	
	31,988	WSP Global Inc.	5,702,560	7,811,789	
USD	6,753	Xylem Inc.	1,275,386	1,160,901	
			37,454,000	37,298,066	10.1
		INFORMATION TECHNOLOGY			
USD	6,282	Broadcom Inc.	1,338,963	1,513,586	
	10,935	Celestica Inc.	1,428,544	1,241,341	
	33,274	CGI Inc.	4,048,355	4,780,143	
	1,447	Constellation Software Inc.	4,396,806	6,594,515	
	1,773	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	25,442	Enghouse Systems Ltd.	947,961	653,096	
USD	7,091	Microsoft Corp.	4,033,889	3,830,594	
USD	14,630	NVIDIA Corp.	2,815,155	2,281,757	
	49,140	Shopify Inc., Class A	6,410,904	6,727,265	
			25,420,577	27,622,297	7.5
		MATERIALS			
	46,852	Agnico Eagle Mines Ltd.	4,890,918	7,304,695	
	58,031	Barrick Gold Corp.	1,274,816	1,621,386	
	20,045	Franco-Nevada Corp.	3,972,389	4,536,785	
	110,143	Major Drilling Group International Inc.	801,755	883,347	
	12,650	Stella-Jones Inc.	510,102	863,236	
	23,462	Teck Resources Ltd., Class B	1,219,974	1,229,878	
	56,623	Transcontinental Inc., Class A	867,899	1,056,585	
	15,505	Wheaton Precious Metals Corp.	1,581,327	1,731,443	
	40,978	Winpak Ltd.	1,647,692	1,606,338	
			16,766,872	20,833,693	5.6
		CONSUMER DISCRETIONARY			
USD	22,175	A&W Food Services of Canada Inc.	828,124	731,775	
	8,850	Amazon.com Inc.	2,098,511	2,423,074	
	23,260	Aritzia Inc.	465,200	1,176,491	
	10,889	Canadian Tire Corp., Ltd., Class A	1,611,741	1,627,252	
	12,951	Dollarama Inc.	1,179,422	1,992,900	
	50,271	Gildan Activewear Inc.	2,468,994	3,198,241	
	30,480	Leon's Furniture Ltd.	462,058	720,547	
	11,165	Linamar Corp.	663,483	556,575	
	67,395	Martinrea International Inc.	892,134	473,113	
	64,331	Pet Valu Holdings Ltd.	1,662,825	1,704,128	
	64,850	Restaurant Brands International Inc.	5,679,534	6,221,061	
			18,012,026	20,825,157	5.6
		CONSUMER STAPLES			
	78,911	Alimentation Couche-Tard Inc.	4,969,666	5,600,314	
	109,469	Empire Co., Ltd., Class A	4,280,358	5,281,879	
	16,415	Loblaw Cos., Ltd.	2,680,166	3,310,249	
	16,201	Metro Inc.	1,497,380	1,621,234	
			13,427,570	15,813,676	4.3
		UTILITIES			
	109,783	AltaGas Ltd.	3,197,133	4,333,135	
	27,655	ATCO Ltd., Class I	1,145,389	1,386,069	
	114,298	Brookfield Infrastructure Partners LP	5,360,100	4,893,097	
			9,702,622	10,612,301	2.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Canadian Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES					
USD	10,050	Alphabet Inc., Class C	1,944,615	2,259,469	
	11,540	Cogeco Communications Inc.	1,064,156	809,877	
USD	2,815	Meta Platforms Inc., Class A	1,536,507	2,334,792	
	179,348	TELUS Corp.	4,871,166	3,701,742	
			9,416,444	9,105,880	2.5
REAL ESTATE					
	14,115	Colliers International Group Inc.	1,934,861	2,458,128	
	6,965	FirstService Corp.	1,545,874	1,661,988	
	27,187	SmartCentres REIT	756,108	687,559	
			4,236,843	4,807,675	1.3
HEALTH CARE					
	30,869	Andlauer Healthcare Group Inc.	1,367,799	1,203,891	
	175,829	Knight Therapeutics Inc.	1,231,929	1,081,348	
			2,599,728	2,285,239	0.6
Total Investment Portfolio before Commissions and other portfolio transaction costs			307,354,948	367,640,512	99.4
Commissions and other portfolio transaction costs			(149,395)		
Total Investment Portfolio before Derivative Instruments			307,205,553	367,640,512	99.4
Foreign Currency Forward Contract(s)				(23,035)	(0.0)
Total Investment Portfolio			307,205,553	367,617,477	99.4
Other Net Assets (Liabilities)				2,449,518	0.6
Net Assets Attributable to Holders of Redeemable Units				370,066,995	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	1,000	USD	699	1.43	(6)
Bank of Montreal	A-1	May 20, 2025	CAD	3,350	USD	2,354	1.42	(28)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	4,242	USD	2,954	1.44	2
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	5,460	USD	3,832	1.42	(41)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	647,566	USD	451,256	1.44	501
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	USD	158,300	CAD	226,817	0.70	172
Citigroup Inc.	A-2	April 10, 2025	CAD	580,679	USD	404,689	1.43	(1,407)
Citigroup Inc.	A-2	May 20, 2025	CAD	5,871	USD	4,119	1.43	(41)
Citigroup Inc.	A-2	May 20, 2025	CAD	191,157	USD	133,700	1.43	(768)
Citigroup Inc.	A-2	May 20, 2025	USD	130,600	CAD	187,696	0.70	(221)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,059,890	USD	746,354	1.42	(10,321)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	483,741	USD	338,996	1.43	(3,855)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	3,350	USD	2,354	1.42	(28)
Morgan Stanley	A-2	April 10, 2025	CAD	645,307	USD	451,995	1.43	(4,821)
Morgan Stanley	A-2	May 20, 2025	CAD	5,040	USD	3,530	1.43	(28)
Morgan Stanley	A-2	May 20, 2025	USD	247,600	CAD	349,935	0.71	5,492
Morgan Stanley	A-2	May 20, 2025	USD	123,400	CAD	175,368	0.70	1,772
National Bank of Canada	A-1	June 11, 2025	CAD	660,194	USD	460,017	1.44	567
Royal Bank of Canada	A-1+	April 10, 2025	CAD	483,905	USD	338,996	1.43	(3,690)
Royal Bank of Canada	A-1+	April 10, 2025	USD	148,000	CAD	212,610	0.70	266
Royal Bank of Canada	A-1+	April 10, 2025	USD	465,400	CAD	671,154	0.69	(1,745)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	647,352	USD	451,256	1.43	288
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	162,128	USD	112,999	1.43	(404)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	604,821	USD	423,745	1.43	(4,674)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	3,361	USD	2,354	1.43	(17)
Total Foreign Currency Forward Contract(s) Value								(23,035)

*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 Select Canadian Equity Managed 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, 2025

	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	9	(5)	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(5)	-	4
Derivative liabilities - Foreign currency forward contracts	(32)	5	-	(27)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(32)	5	-	(27)

as at March 31, 2024

	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	9	(3)	-	6
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(3)	-	6
Derivative liabilities - Foreign currency forward contracts	(25)	3	-	(22)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(25)	3	-	(22)

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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, 2025

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 Morningstar Canada Value Index ETF	295,349	58,192	19.7
CI Canadian Equity Index ETF	202,440	34,798	17.2

as at March 31, 2024

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 Equity Index ETF	166,453	41,699	25.1
CI Morningstar Canada Value Index ETF	318,535	67,814	21.3

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	313	375
Soft dollar commissions†	98	137

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	36,370,282	39,896,141
Redeemable units issued	1,174,956	5,365,683
Redeemable units issued for reinvested distributions	4,388,160	2,813,193
Redeemable units redeemed	(12,061,459)	(11,704,735)
Number of redeemable units at the end of period/year	29,871,939	36,370,282

†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 Select Canadian Equity Managed Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	4,643	10,943
Collateral (non-cash)	4,883	11,559

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	13	21
Charges	(4)	(6)
Securities lending revenue	9	15
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Equity Index ETF (Unhedged Common Units)	34,798
CI Morningstar Canada Value Index ETF (Common Units)	58,192

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Canadian Equity Index ETF (Unhedged Common Units)	41,699
CI Morningstar Canada Value Index ETF (Common Units)	67,814

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	26.6
Exchange-Traded Fund(s)	23.9
Energy	12.1
Industrials	7.9
Information Technology	7.7
Consumer Discretionary	5.5
Materials	3.7
Communication Services	3.3
Consumer Staples	2.7
Utilities	2.2
Other Net Assets (Liabilities)	1.6
Health Care	1.4
Real Estate	1.4
Short-Term Investment(s)	0.0
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025, the Fund's exposure to credit risk through derivative instruments was insignificant.

As at March 31, 2024, the Fund's exposure to credit risk through derivative instruments and short-term investments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$36,764,000 (March 31, 2024 - \$45,161,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	17,289	(4,398)	12,891	3.5
Euro	3	-	3	0.0
Total	17,292	(4,398)	12,894	3.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	20,667	(2,302)	18,365	4.0
Euro	3	-	3	0.0
Total	20,670	(2,302)	18,368	4.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,289,000 (March 31, 2024 - \$1,837,000). 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 Select Canadian Equity Managed Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Exchange-Traded Fund(s) and derivatives.

As at March 31, 2024, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Exchange-Traded Fund(s), derivatives and short-term investments. Short-term investments exposure to interest rate risk is insignificant due to their short term to maturity.

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	274,651	-	-	274,651
Exchange-Traded Fund(s)	92,990	-	-	92,990
Foreign currency forward contract(s), net	-	(23)	-	(23)
Total	367,641	(23)	-	367,618

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	342,094	-	-	342,094
Short-Term Investment(s)	-	97	-	97
Exchange-Traded Fund(s)	109,513	-	-	109,513
Foreign currency forward contract(s), net	-	(16)	-	(16)
Total	451,607	81	-	451,688

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select International Equity Managed Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	308,284	455,126
Investments pledged as collateral	-	-
Cash	7,020	6,167
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	794	5,310
Receivable for unit subscriptions	-	349
Dividends receivable	656	1,120
Interest receivable	9	23
Fees rebate receivable	-	-
Other accounts receivable	-	-
	316,763	468,095
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	488	3,622
Payable for unit redemptions	208	348
Foreign capital gains tax	26	-
Other accounts payable	-	-
	722	3,970
Net assets attributable to holders of redeemable units	316,041	464,125

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:	
	2025	2024	2025	2024	2025	2024
Series I	316,041	464,125	10.12	11.04	31,229,854	42,046,104

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	14,358	12,352
Interest for distribution purposes	190	383
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	50,510	21,550
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(21,200)	18,617
Total net gain (loss) on investments and derivatives	43,858	52,902
Other income		
Securities lending revenue (Note 6)	57	38
Foreign exchange gain (loss) on cash	(83)	(924)
Fees rebate	-	-
Other income	-	-
Total other income	(26)	(886)
Total income	43,832	52,016
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1,222	1,135
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,488	1,707
Harmonized sales tax	3	3
Other expenses	42	76
Total expenses	2,755	2,921
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	41,077	49,095

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:	
	2025	2024	2025	2024	2025	2024
Series I	41,077	49,095	1.17	1.20	35,238,785	41,079,756

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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 I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	464,125	474,260	464,125	474,260
Increase (decrease) in net assets attributable to holders of redeemable units	41,077	49,095	41,077	49,095
Distributions to holders of redeemable units				
From net investment income	(13,797)	(10,955)	(13,797)	(10,955)
From net realized gains	(45,146)	(25,231)	(45,146)	(25,231)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(58,943)	(36,186)	(58,943)	(36,186)
Redeemable unit transactions				
Proceeds from redeemable units issued	12,235	68,330	12,235	68,330
Reinvestment of distributions to holders of redeemable units	58,940	36,186	58,940	36,186
Redemption of redeemable units	(201,393)	(127,560)	(201,393)	(127,560)
Net increase (decrease) from redeemable unit transactions	(130,218)	(23,044)	(130,218)	(23,044)
Net increase (decrease) in net assets attributable to holders of redeemable units	(148,084)	(10,135)	(148,084)	(10,135)
Net assets attributable to holders of redeemable units at the end of period/year	316,041	464,125	316,041	464,125

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	41,077	49,095
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(50,510)	(21,550)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	21,200	(18,617)
Unrealized foreign exchange (gain) loss on cash	(36)	(15)
Commissions and other portfolio transaction costs	1,222	1,135
Proceeds from sale and maturity of investments and derivatives	392,545	312,970
Purchase of investments and derivatives	(216,233)	(262,858)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	464	(97)
(Increase) decrease in interest receivable	14	(6)
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	26	-
Net cash from (used in) operating activities	189,769	60,057
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3)	-
Proceeds from issuance of redeemable units	12,584	67,981
Amounts paid on redemption of redeemable units	(201,533)	(127,273)
Net cash from (used in) financing activities	(188,952)	(59,292)
Unrealized foreign exchange gain (loss) on cash	36	15
Net increase (decrease) in cash	817	765
Cash (bank overdraft), beginning of period/year	6,167	5,387
Cash (bank overdraft), end of period/year	7,020	6,167
Supplementary Information:		
Interest received, net of withholding tax*	199	377
Dividends received, net of withholding tax*	13,365	10,548
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	29,014	3i Group PLC	1,833,540	1,950,250	
GBP	24,728	Anglo American PLC	1,087,919	985,986	
USD	10,048	AngloGold Ashanti PLC	359,965	536,739	
GBP	8,653	AstraZeneca PLC	1,585,127	1,810,206	
GBP	319,813	B&M European Value Retail SA	2,632,128	1,548,073	
GBP	33,337	BAE Systems PLC	497,459	966,421	
USD	18,423	BP PLC, ADR	816,241	895,828	
GBP	46,495	Compass Group PLC	1,797,897	2,206,538	
GBP	21,307	Diageo PLC	1,019,350	797,892	
GBP	58,954	GSK PLC	1,452,575	1,602,194	
GBP	56,818	Haleon PLC	263,300	413,285	
GBP	62,958	Informa PLC	949,729	900,446	
GBP	13,940	Intertek Group PLC	1,215,477	1,296,944	
GBP	1,539,445	Lloyds Banking Group PLC	1,310,391	2,062,687	
GBP	16,151	London Stock Exchange Group PLC	2,330,453	3,440,633	
GBP	555,400	Morgan Advanced Materials PLC	2,689,234	2,100,993	
GBP	15,595	RELX PLC	1,075,502	1,122,761	
GBP	143,662	Rolls-Royce Holdings PLC	1,519,278	2,000,221	
GBP	228,572	RS Group PLC	3,059,263	2,385,762	
GBP	15,032	Shell PLC	698,845	789,386	
EUR	52,961	Shell PLC	2,073,408	2,796,160	
GBP	37,618	Standard Chartered PLC	719,567	796,828	
GBP	336,627	Tate & Lyle PLC	4,047,072	3,238,274	
EUR	3,495	Unilever PLC	298,711	299,328	
GBP	24,848	Weir Group PLC (The)	1,004,681	1,071,603	
			36,337,112	38,015,438	12.1
CHINA					
TWD	14,664	AirTAC International Group	594,063	528,152	
HKD	200,423	Alibaba Group Holding Ltd.	3,611,550	4,744,307	
HKD	169,082	Anhui Conch Cement Co., Ltd., Class H	772,326	687,916	
USD	1,703	Baidu Inc., ADR	224,594	225,538	
HKD	37,912	Baidu Inc., Class A	882,743	630,657	
HKD	4,634	BYD Co., Ltd., Class H	351,873	336,622	
CNY	218,817	Centre Testing International Group Co., Ltd.	499,575	559,285	
HKD	138,093	China Galaxy Securities Co.	220,041	197,664	
HKD	76,939	China International Capital Corp., Ltd.	233,062	206,599	
HKD	61,861	China Merchants Bank Co., Ltd., Class H	391,848	525,104	
HKD	179,802	China Overseas Land & Investment Ltd.	569,861	462,194	
HKD	112,063	China Resources Beer (Holdings) Co., Ltd.	633,069	582,350	
HKD	126,676	China Resources Gas Group Ltd.	634,646	543,498	
HKD	120,294	China Resources Land Ltd.	685,268	573,957	
CNY	5,400	Contemporary Amperex Technology Co., Ltd.	209,676	271,049	
CNY	95,699	East Money Information Co., Ltd.	454,278	428,812	
HKD	20,292	ENN Energy Holdings Ltd.	263,398	240,921	
CNY	430,660	Focus Media Information Technology Co., Ltd.	497,765	599,940	
HKD	3,368	Fuyao Glass Industry Group Co., Ltd.	27,547	34,568	
HKD	89,605	Ganfeng Lithium Group Co., Ltd., Class H	651,499	348,819	
HKD	76,911	Geely Automobile Holdings Ltd.	239,939	236,678	
CNY	85,953	Hangzhou Robam Appliances Co., Ltd.	503,409	387,189	
CNY	780,300	Industrial & Commercial Bank of China Ltd.	819,522	1,066,883	
USD	11,587	JD.com Inc., ADR	535,339	685,646	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CHINA (cont'd)					
HKD	24,949	JD.com Inc., Class A	676,333	741,916	
USD	6,067	JinkoSolar Holding Co., Ltd., ADR	231,589	162,741	
HKD	2,133,031	Kunlun Energy Co., Ltd.	2,334,200	2,994,017	
CNY	133,301	LB Group Co., Ltd.	439,452	470,857	
USD	5,449	Li Auto Inc., ADR	252,447	197,603	
HKD	29,468	Meituan, Class B	853,297	849,050	
HKD	116,504	Mint Group Ltd.	450,791	445,991	
HKD	27,573	NetEase Inc.	683,676	805,669	
USD	1,648	NetEase Inc., ADR	214,920	244,080	
USD	2,097	PDD Holdings Inc., ADR	369,795	357,143	
HKD	269,667	PICC Property and Casualty Co., Ltd., Class H	373,738	717,137	
HKD	25,280	Pop Mart International Group Ltd.	466,322	731,656	
USD	3,280	Qifu Technology Inc., ADR	226,528	211,979	
CNY	40,524	Shenzhen Transsion Holdings Co., Ltd.	739,718	728,981	
HKD	36,433	Tencent Holdings Ltd.	2,370,921	3,348,626	
HKD	26,773	Trip.com Group Ltd.	1,771,238	2,446,894	
USD	2,653	Trip.com Group Ltd., ADR	170,560	242,736	
HKD	89,808	Xiaomi Corp., Class B	330,285	817,138	
USD	8,539	Yum China Holdings Inc.	529,016	639,716	
HKD	10,888	Yum China Holdings Inc.	701,752	815,489	
CNY	150,483	Yutong Bus Co., Ltd., Class A	457,795	791,650	
			29,151,264	33,865,417	10.8
FRANCE					
EUR	51,604	Accor SA	2,409,005	3,363,689	
EUR	23,041	AXA SA	1,221,045	1,412,601	
EUR	30,403	Bureau Veritas SA	1,012,811	1,321,798	
EUR	17,149	Capgemini SE	4,129,257	3,683,810	
EUR	21,753	Compagnie de Saint-Gobain SA	2,135,951	3,103,920	
EUR	7,980	Compagnie Generale des Etablissements Michelin	305,529	402,443	
EUR	13,809	Danone	1,199,346	1,522,169	
EUR	9,479	Dassault Systemes SE	496,841	515,356	
EUR	4,936	EssilorLuxottica SA	1,691,421	2,038,441	
EUR	344	Hermes International	1,217,854	1,290,559	
EUR	22,055	Ipsen SA	3,091,418	3,651,496	
EUR	108	LVMH Moet Hennessy Louis Vuitton SE	107,442	96,076	
EUR	5,968	Pernod Ricard SA	1,265,554	847,484	
EUR	2,966	Safran SA	1,004,205	1,116,885	
EUR	18,481	SCOR SE	695,321	765,518	
EUR	19,047	TotalEnergies SE	1,336,337	1,768,202	
EUR	64	Wendel SE	8,971	8,863	
EUR	366,113	Worldline SA (France)	9,190,641	3,223,296	
			32,518,949	30,132,606	9.5
GERMANY					
EUR	3,583	Adidas AG	1,039,232	1,208,169	
EUR	6,468	BASF SE	477,881	461,910	
EUR	5,950	Bayerische Motoren Werke (BMW) AG	722,783	682,164	
EUR	2,779	Beiersdorf AG	546,048	516,315	
USD	5,116	BioNTech SE, ADR	834,933	670,400	
EUR	4,132	CTS Eventim AG & Co., KGaA	613,235	592,807	
EUR	17,814	Daimler Truck Holding AG	692,568	1,028,943	
EUR	2,999	Deutsche Boerse AG	773,222	1,269,776	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
GERMANY (cont'd)					
EUR	17,739	Deutsche Post AG, Registered	946,111	1,089,754	
EUR	54,107	Deutsche Telekom AG, Registered	1,507,072	2,881,082	
EUR	139,801	Evotec SE	1,760,702	1,318,272	
EUR	6,816	HeidelbergCement AG	754,590	1,670,975	
EUR	5,705	Henkel AG & Co., KGaA	648,124	590,780	
EUR	5,752	Henkel AG & Co., KGaA, Preferred	696,299	657,673	
EUR	53,003	Hugo Boss AG	3,539,858	2,875,080	
EUR	11,163	Infineon Technologies AG	562,649	527,965	
EUR	9,437	Nemetschek SE	1,295,291	1,568,293	
EUR	1,161	Rational AG	1,465,147	1,382,025	
EUR	12,489	SAP SE	2,192,168	4,749,533	
EUR	6,702	Siemens AG, Registered	1,801,938	2,209,823	
EUR	7,001	Siemens Healthineers AG	534,256	540,445	
EUR	8,821	Zalando SE	444,829	435,934	
			23,848,936	28,928,118	9.2
JAPAN					
JPY	7,341	Daito Trust Construction Co., Ltd.	1,137,030	1,078,663	
JPY	4,500	FANUC Corp.	189,939	175,288	
JPY	3,600	Fast Retailing Co., Ltd.	1,349,716	1,521,810	
JPY	67,800	Hitachi Ltd.	1,349,659	2,249,408	
JPY	68,340	Kubota Corp.	1,532,198	1,200,541	
JPY	30,152	MinebeaMitsumi Inc.	689,617	628,766	
JPY	21,200	Mitsubishi Heavy Industries Ltd.	495,944	513,787	
JPY	71,554	Mitsubishi UFJ Financial Group Inc.	972,747	1,380,574	
JPY	22,143	Murata Manufacturing Co., Ltd.	554,758	489,796	
JPY	168,256	NOF Corp.	2,991,272	3,260,885	
JPY	361,818	Rakuten Group Inc.	3,675,452	2,955,197	
JPY	672	SMC Corp.	358,082	342,162	
JPY	22,983	Sompo Holdings Inc.	455,870	996,907	
JPY	47,001	Sony Group Corp.	1,090,949	1,697,797	
JPY	41,589	Sumitomo Mitsui Trust Holdings Inc.	993,653	1,484,345	
JPY	79,837	Suzuki Motor Corp.	1,080,599	1,386,425	
JPY	35,125	Yamaha Motor Co., Ltd.	452,606	401,704	
			19,370,091	21,764,055	6.9
INDIA					
INR	78,690	Axis Bank Ltd.	1,257,169	1,459,992	
INR	14,295	Bharti Airtel Ltd.	221,251	417,189	
INR	15,799	HCL Technologies Ltd.	261,646	423,603	
INR	48,410	HDFC Bank Ltd.	1,227,407	1,490,075	
USD	17,239	HDFC Bank Ltd., ADR	1,426,323	1,648,229	
INR	6,146	Hindustan Unilever Ltd.	260,585	233,738	
INR	45,305	ICICI Bank Ltd.	648,318	1,028,486	
USD	16,752	ICICI Bank Ltd., ADR	353,558	759,852	
INR	127,191	Indraprastha Gas Ltd.	698,858	434,969	
INR	596,341	Indus Towers Ltd.	3,589,346	3,356,452	
INR	19,932	Infosys Ltd.	466,798	527,084	
USD	12,136	Infosys Ltd., ADR	271,520	318,724	
INR	16,370	Larsen & Toubro Ltd.	603,789	962,520	
INR	2,418	Maruti Suzuki India Ltd.	396,960	469,072	
INR	13,463	Max Financial Services Ltd.	252,087	260,148	
INR	96,387	Petronet LNG Ltd.	368,874	476,457	

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CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDIA (cont'd)					
INR	62,663	REC Ltd.	459,235	452,815	
INR	71,643	Reliance Industries Ltd.	2,185,211	1,538,039	
INR	36,112	Shriram Finance Ltd.	306,299	398,846	
INR	40,220	Swiggy Ltd.	269,726	223,598	
INR	8,522	Titan Co., Ltd.	425,789	439,529	
INR	57,491	UPL Ltd.	575,667	615,853	
INR	11,164	UPL Ltd.	33,882	81,378	
INR	112,766	Zomato Ltd.	392,221	382,942	
			16,952,519	18,399,590	5.8
U.S.A.					
USD	8,540	Axis Capital Holdings Ltd.	667,999	1,231,898	
USD	6,486	Chubb Ltd.	1,305,624	2,818,679	
USD	4,772	Everest Re Group Ltd.	1,857,494	2,495,040	
USD	15,814	Freeport-McMoRan Inc.	899,014	861,585	
EUR	11,985	Sanofi SA	1,411,060	1,900,726	
EUR	5,942	Schneider Electric SE	1,523,033	1,948,598	
USD	9,486	Tenaris SA, ADR	379,820	533,884	
			8,044,044	11,790,410	3.7
IRELAND					
USD	1,799	Aon PLC, Class A	716,587	1,033,185	
EUR	61,500	Bank of Ireland Group PLC	890,624	1,037,831	
GBP	16,400	CRH PLC	1,435,260	2,045,600	
USD	4,292	CRH PLC	234,377	543,338	
EUR	152,231	Glanbia PLC	3,172,310	2,409,052	
EUR	6,004	Kerry Group PLC, Class A	710,407	904,353	
USD	12,185	Medtronic PLC	1,373,397	1,575,679	
USD	3,470	Willis Towers Watson PLC	959,538	1,687,555	
			9,492,500	11,236,593	3.6
NETHERLANDS					
EUR	551	Adyen NV	1,229,901	1,205,477	
EUR	12,072	Akzo Nobel NV	1,253,493	1,064,710	
EUR	797	ASML Holding NV	884,609	751,542	
EUR	4,691	Euronext NV	518,471	975,931	
EUR	13,589	Heineken NV	1,617,498	1,593,917	
EUR	42,768	ING Groep NV	855,601	1,197,215	
EUR	22,154	Koninklijke Philips NV	869,886	805,625	
EUR	9,996	Wolters Kluwer NV	1,863,748	2,232,808	
			9,093,207	9,827,225	3.1
SPAIN					
EUR	57,925	Bankinter SA	612,202	923,422	
EUR	274,422	CaixaBank SA	1,317,494	3,063,391	
USD	324,140	Grifols SA, ADR	5,088,122	3,316,485	
EUR	33,117	Industria de Diseno Textil SA	1,626,689	2,362,721	
			8,644,507	9,666,019	3.1
MEXICO					
USD	31,214	Fomento Económico Mexicano SAB de CV, ADR	3,859,847	4,383,148	
MXN	11,042	Grupo Aeroportuario del Pacifico SAB de CV	211,124	293,815	
USD	447	Grupo Aeroportuario del Pacifico SAB de CV, ADR	85,131	119,330	
MXN	261,588	Grupo Financiero Banorte SAB de CV	2,606,367	2,610,759	
MXN	549,946	Wal-Mart de Mexico SAB de CV, Series V	2,468,524	2,179,545	
			9,230,993	9,586,597	3.0
SOUTH KOREA					
KRW	7,548	Coway Co., Ltd.	437,667	597,499	
KRW	12,774	Fila Holdings Corp.	500,717	473,761	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SOUTH KOREA (cont'd)					
KRW	14,528	Hana Financial Group Inc.	584,148	846,199	
KRW	1,517	Hyundai Motor Co., Ltd.	388,570	292,357	
KRW	26,863	KB Financial Group Inc.	1,653,296	2,073,970	
USD	2,783	KB Financial Group Inc., ADR	153,957	216,704	
KRW	1,546	Krafton Inc.	391,782	505,389	
KRW	640	LG Energy Solution Ltd.	272,290	209,217	
KRW	1,670	PharmaResearch Co., Ltd.	482,012	541,845	
KRW	22,091	Samsung Electronics Co., Ltd.	1,449,433	1,247,854	
USD	1,242	Samsung Electronics Co., Ltd., GDR	1,888,197	1,739,043	
KRW	2,757	SK Hynix Inc.	401,646	513,816	
			8,603,715	9,257,654	2.9
TAIWAN					
TWD	34,055	ASE Technology Holding Co., Ltd.	239,560	211,068	
TWD	42,852	Chroma ATE Inc.	404,752	529,323	
TWD	54,432	Delta Electronics Inc.	761,511	849,302	
TWD	149,756	Hon Hai Precision Industry Co., Ltd.	824,546	947,637	
TWD	7,221	LINE Pay Taiwan Ltd.	258,732	197,171	
TWD	10,713	MediaTek Inc.	506,356	645,403	
TWD	20,920	Parade Technologies Ltd.	907,357	512,289	
TWD	23,221	Quanta Computer Inc.	275,706	225,945	
TWD	91,141	Taiwan Semiconductor Manufacturing Co., Ltd.	3,770,408	3,594,681	
TWD	68,111	Tripod Technology Corp.	432,188	578,600	
TWD	138,963	Zhen Ding Technology Holding Ltd.	663,026	623,368	
			9,044,142	8,914,787	2.8
ITALY					
EUR	26,049	Assicurazioni Generali SPA	634,063	1,312,472	
EUR	239,311	Enel SPA	2,537,892	2,791,723	
EUR	980	Ferrari NV	451,878	598,075	
EUR	6,250	Prismian SPA	624,986	489,765	
EUR	35,878	UniCredit SPA	2,015,304	2,876,805	
			6,264,123	8,068,840	2.6
BRAZIL					
BRL	383,655	B3 SA - Brasil Bolsa Balcao	929,577	1,174,544	
BRL	56,542	BB Seguridade Participacoes SA	424,713	574,627	
BRL	172,864	CCR SA	496,775	507,420	
BRL	121,233	GPS Participações e Empreendimentos SA	427,206	398,971	
BRL	279,401	Itau Unibanco Holding SA, Preferred	1,994,514	2,213,125	
BRL	165,045	Lojas Renner SA	791,749	509,025	
USD	416	MercadoLibre Inc.	743,492	1,167,878	
USD	25,607	Petroleo Brasileiro SA, ADR	476,420	528,425	
BRL	87,808	Porto Seguro SA	583,307	885,735	
			6,867,753	7,959,750	2.5
SWITZERLAND					
CHF	304	Barry Callebaut AG	617,889	579,537	
CHF	14,271	Basilea Pharmaceutica AG	1,435,261	1,049,235	
CHF	8,047	Nestlé SA, Registered	1,020,032	1,169,391	
CHF	2,436	Novartis AG, Registered	337,048	387,680	
CHF	435	Partners Group Holding AG	793,034	881,632	
CHF	1,024	Roche Holding AG	392,982	483,867	
CHF	1,492	Zurich Insurance Group AG	652,515	1,492,532	
			5,248,761	6,043,874	1.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
AUSTRIA					
EUR	20,374	BAWAG Group AG	2,142,115	3,011,771	
EUR	55,552	Wienerberger AG	1,902,285	2,652,022	
			4,044,400	5,663,793	1.8
SWEDEN					
SEK	20,897	Assa Abloy AB, Class B	840,364	897,207	
SEK	226	Essity AB, Class B	7,129	9,234	
SEK	38,828	Fortnox AB	372,744	483,500	
SEK	15,642	Securitas AB, Series B	289,840	317,877	
SEK	19,657	Swedish Orphan Biovitrum AB	810,627	808,791	
SEK	197,346	Telefonaktiebolaget LM Ericsson, B Shares	2,172,344	2,194,671	
			4,493,048	4,711,280	1.5
ISRAEL					
USD	2,186	Check Point Software Technologies Ltd.	319,097	716,982	
USD	14,688	Nice Ltd., ADR	3,727,301	3,258,656	
			4,046,398	3,975,638	1.3
SINGAPORE					
SGD	9,824	DBS Group Holdings Ltd.	455,024	488,971	
SGD	45,351	Singapore Exchange Ltd.	408,192	649,442	
EUR	89,981	STMicroelectronics NV	4,114,900	2,799,449	
			4,978,116	3,937,862	1.2
PORTUGAL					
EUR	138,976	Galp Energia SGPS SA	2,323,137	3,509,784	1.1
BELGIUM					
EUR	26,560	KBC Group NV	2,541,989	3,471,598	1.1
SOUTH AFRICA					
ZAR	29,652	Aspen Pharmacare Holdings Ltd.	395,133	381,046	
ZAR	15,602	Bidvest Group Ltd. (The)	267,750	288,381	
ZAR	12,456	Clicks Group Ltd.	251,540	331,152	
ZAR	14,626	Mr. Price Group Ltd.	177,762	254,373	
ZAR	54,988	Sanlam Ltd.	251,155	357,134	
ZAR	22,047	Standard Bank Group Ltd.	288,962	414,273	
ZAR	59,838	Vodacom Group Ltd.	550,650	589,172	
			2,182,952	2,615,531	0.8
CANADA					
USD	5,328	Agnico Eagle Mines Ltd.	440,111	831,207	
USD	73,972	Kinross Gold Corp.	726,157	1,342,328	
			1,166,268	2,173,535	0.7
VIETNAM					
VND	289,707	Hoa Phat Group JSC	416,572	436,501	
VND	133,442	Vietnam Dairy Products JSC	516,258	455,478	
VND	342,916	Vinhomes JSC	834,120	990,847	
			1,766,950	1,882,826	0.6
MACAU					
HKD	551,148	Sands China Ltd.	1,964,866	1,590,041	0.5
AUSTRALIA					
AUD	94,492	Northern Star Resources Ltd.	1,397,382	1,556,583	0.5
INDONESIA					
IDR	1,288,580	PT Bank Mandiri (Persero) TBK	539,651	582,279	
IDR	1,982,668	PT Sumber Alfaria Trijaya TBK	499,724	353,199	
IDR	1,892,995	PT Telkom Indonesia (Persero) TBK	579,717	396,444	
USD	7,652	PT Telkom Indonesia (Persero) TBK, ADR	240,649	162,641	
			1,859,741	1,494,563	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PERU					
USD	4,739	Credicorp Ltd.	845,756	1,269,548	0.4
FINLAND					
EUR	4,597	Kone OYJ, Class B	341,006	363,666	
EUR	25,086	Nordea Bank Abp	437,993	459,441	
			778,999	823,107	0.3
CHILE					
CLP	4,301,460	Banco de Chile	604,323	818,130	0.3
HUNGARY					
HUF	18,311	Richter Gedeon Nyrt	607,935	725,803	0.2
ARGENTINA					
USD	1,846	Banco Macro SA, ADR	235,692	200,591	
USD	4,116	Grupo Financiero Galicia SA, ADR	358,291	322,633	
USD	2,901	Vista Energy SAB de CV, ADR	240,243	194,373	
			834,226	717,597	0.2
THAILAND					
THB	37,894	Advanced Info Service PCL (Non-Voting Depository Receipt)	293,109	442,037	
THB	50,389	PTT Exploration and Production PCL (Non-Voting Depository Receipt)	297,452	249,011	
			590,561	691,048	0.2
EXCHANGE-TRADED FUND(S)					
USD	13,106	iShares China Large-Cap ETF	685,807	675,949	0.2
HONG KONG					
HKD	61,234	AlA Group Ltd.	754,160	663,599	0.2
DENMARK					
DKK	4,450	Novo Nordisk AS, Class B	332,611	436,036	0.1
EGYPT					
EGP	175,063	Commercial International Bank Egypt SAE	426,176	410,741	0.1
UNITED ARAB EMIRATES					
SAR	470,206	Americana Restaurants International PLC	608,282	404,067	0.1
PHILIPPINES					
PHP	78,084	BDO Unibank Inc.	265,453	301,019	
PHP	1,560	International Container Terminal Services Inc.	12,968	13,927	
			278,421	314,946	0.1
CONGO					
	24,036	Ivanhoe Mines Ltd., Class A	328,679	293,720	0.1
Total Investment Portfolio before Commissions and other portfolio transaction costs			279,153,799	308,284,298	97.6
Commissions and other portfolio transaction costs			(687,829)		
Total Investment Portfolio			278,465,970	308,284,298	97.6
Other Net Assets (Liabilities)				7,756,911	2.4
Net Assets Attributable to Holders of Redeemable Units				316,041,209	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select International Equity Managed 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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, 2025

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) (%)
iShares China Large-Cap ETF	10,871,058	676	-

as at March 31, 2024

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) (%)
iShares China Large-Cap ETF	6,069,238	1,975	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,191	1,104
Soft dollar commissions†	197	224

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	42,046,104	44,046,777
Redeemable units issued	1,121,414	6,337,191
Redeemable units issued for reinvested distributions	6,002,152	3,505,972
Redeemable units redeemed	(17,939,816)	(11,843,836)
Number of redeemable units at the end of period/year	31,229,854	42,046,104

†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 Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	15,284	25,349
Collateral (non-cash)	16,152	26,663

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	82	54
Charges	(25)	(16)
Securities lending revenue	57	38
Charges as a % of gross securities lending revenue	30.8	30.0

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
China	10.1
France	9.2
U.K.	9.0
Japan	8.6
India	7.6
Germany	6.4
South Korea	4.2
Taiwan	3.9
Mexico	3.6
U.S.A.	3.5
Brazil	3.4
Netherlands	3.2
Switzerland	2.8
Ireland	2.7
Spain	2.5
Sweden	2.2
Other Net Assets (Liabilities)	1.9
Italy	1.7
Indonesia	1.6
Denmark	1.3
Singapore	1.2
Israel	1.1
South Africa	1.1
Portugal	0.9
Austria	0.9
Hong Kong	0.7
Thailand	0.6
Belgium	0.6
Peru	0.6
Canada	0.5
Macau	0.5
Exchange-Traded Fund(s)	0.4
Hungary	0.3
Chile	0.3
Jersey Island	0.3
United Arab Emirates	0.2
Egypt	0.2
Philippines	0.2
British Virgin Islands	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.2
BB/Ba/B+	0.7
Total	0.9

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	0.2
BB/Ba/B+	0.7
Total	0.9

^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, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$30,828,000 (March 31, 2024 - \$45,513,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	110,255	-	110,255	34.9
U.S. Dollar	42,891	-	42,891	13.6
British Pound	35,549	-	35,549	11.2
Hong Kong Dollar	27,319	-	27,319	8.6
Japanese Yen	21,764	-	21,764	6.9
Indian Rupee	15,816	-	15,816	5.0
Taiwan Dollar	9,459	-	9,459	3.0
Korean Won	7,953	-	7,953	2.5
Brazilian Real	6,265	-	6,265	2.0
Swiss Franc	6,044	-	6,044	1.9
Chinese Renminbi	5,305	-	5,305	1.7
Mexican Peso	5,084	-	5,084	1.6
Swedish Krona	4,687	-	4,687	1.5
South Africa Rand	2,616	-	2,616	0.8
Vietnamese Dong	1,883	-	1,883	0.6
Australian Dollar	1,553	-	1,553	0.5
Indonesian Rupiah	1,332	-	1,332	0.4
Singapore Dollar	1,138	-	1,138	0.4
Chilean Peso	820	-	820	0.3
Hungarian Forint	726	-	726	0.2
Thai Baht	691	-	691	0.2
Danish Krone	431	-	431	0.1
Egyptian Pound	411	-	411	0.1
Saudi Riyal	404	-	404	0.1
Philippine Peso	317	-	317	0.1
Total	310,713	-	310,713	98.2

~Includes monetary and non-monetary instruments, if any.

CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	130,335	-	130,335	28.1
U.S. Dollar	70,475	-	70,475	15.2
Japanese Yen	40,055	-	40,055	8.6
British Pound	39,601	-	39,601	8.5
Hong Kong Dollar	36,921	-	36,921	8.0
Indian Rupee	30,286	-	30,286	6.5
Korean Won	14,825	-	14,825	3.2
Taiwan Dollar	14,250	-	14,250	3.1
Swiss Franc	13,078	-	13,078	2.8
Brazilian Real	11,971	-	11,971	2.6
Swedish Krona	10,098	-	10,098	2.2
Mexican Peso	9,548	-	9,548	2.1
Chinese Renminbi	8,970	-	8,970	1.9
Indonesian Rupiah	7,708	-	7,708	1.7
Danish Krone	6,113	-	6,113	1.3
South Africa Rand	5,177	-	5,177	1.1
Thai Baht	2,901	-	2,901	0.6
Singapore Dollar	1,869	-	1,869	0.4
Chilean Peso	1,469	-	1,469	0.3
Hungarian Forint	1,409	-	1,409	0.3
Saudi Riyal	1,031	-	1,031	0.2
Egyptian Pound	949	-	949	0.2
Philippine Peso	727	-	727	0.2
Total	459,766	-	459,766	99.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$31,071,000 (March 31, 2024 - \$45,977,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	307,608	-	-	307,608
Exchange-Traded Fund(s)	676	-	-	676
Total	308,284	-	-	308,284

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	453,151	-	-	453,151
Exchange-Traded Fund(s)	1,975	-	-	1,975
Total	455,126	-	-	455,126

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select Staging Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments pledged as collateral	-	-
Cash	25	25
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	25	25
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	-	-
Net assets attributable to holders of redeemable units	25	25

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:	
	2025	2024	2025	2024	2025	2024
Series A	1	1	10.07	10.07	118	113
Series F	12	13	10.06	10.06	1,173	1,243
Series I	12	11	10.06	10.06	1,173	1,130
Series W	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Staging 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	-	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
Total net gain (loss) on investments and derivatives	1	1
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	1	1
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	-	-
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1	1

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:	
	2025	2024	2025	2024	2025	2024
Series A	-	-	0.36	0.38	123	136
Series F	-	1	0.38	0.49	1,192	1,253
Series I	1	-	0.38	0.45	1,155	1,106
Series W	-	-	-	0.15	-	109

The accompanying notes are an integral part of these financial statements.

CI Select Staging 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		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	13	29	11	11	-	1
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	-	1	1	-	-	-
Distributions to holders of redeemable units								
From net investment income	-	-	(1)	(1)	-	(1)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(1)	(1)	-	(1)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	24	62	2	3	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	1	1	-	1	-	-
Redemption of redeemable units	(24)	(62)	(3)	(21)	-	-	-	-
Acquisition of assets from terminated funds	-	-	-	1	-	-	-	(1)
Net increase (decrease) from redeemable unit transactions	-	-	-	(16)	-	1	-	(1)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	(1)	(16)	1	-	-	(1)
Net assets attributable to holders of redeemable units at the end of period/year	1	1	12	13	12	11	-	-

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	25	42
Increase (decrease) in net assets attributable to holders of redeemable units	1	1
Distributions to holders of redeemable units		
From net investment income	(1)	(2)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(1)	(2)
Redeemable unit transactions		
Proceeds from redeemable units issued	26	65
Reinvestment of distributions to holders of redeemable units	1	2
Redemption of redeemable units	(27)	(83)
Acquisition of assets from terminated funds	-	-
Net increase (decrease) from redeemable unit transactions	-	(16)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	(17)
Net assets attributable to holders of redeemable units at the end of period/year	25	25

The accompanying notes are an integral part of these financial statements.

CI Select Staging Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1	1
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	-	-
Purchase of investments and derivatives	-	-
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest 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	1
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	26	65
Amounts paid on redemption of redeemable units	(27)	(83)
Net cash from (used in) financing activities	(1)	(18)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	-	(17)
Cash (bank overdraft), beginning of period/year	25	42
Cash (bank overdraft), end of period/year	25	25
Supplementary Information:		
Interest received, net of withholding tax*	1	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Staging 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Staging 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Staging Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series W	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	113	128	1,243	2,874	1,130	1,080	-	108
Redeemable units issued	2,398	6,106	189	319	-	-	-	40
Redeemable units issued for reinvested distributions	5	5	45	59	43	50	-	1
Redeemable units redeemed	(2,398)	(6,126)	(304)	(2,119)	-	-	-	(39)
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	110	-	-	-	(110)
Number of redeemable units at the end of period/year	118	113	1,173	1,243	1,173	1,130	-	-

†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 Select Staging Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.000	Nil
Series F	0.750	Nil
Series I	Paid directly by investor	Nil

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Staging Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select Staging Fund

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025 and 2024, the Fund was not exposed to significant credit risk as all of its assets were held in cash.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was not exposed to other price risk as all of its assets were held in cash.

Currency Risk

As at March 31, 2025 and 2024, the Fund's assets were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund was not exposed to significant interest rate risk as all of its assets were held in cash.

CI Select U.S. Equity Managed Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	235,824	258,537
Investments pledged as collateral	3,852	1,925
Cash	3,959	7,082
Unrealized gain on futures and foreign currency forward contracts	234	74
Swaps, swaptions and options	-	-
Receivable for investments sold	34	989
Receivable for unit subscriptions	-	155
Dividends receivable	79	85
Interest receivable	15	32
Fees rebate receivable	-	-
Other accounts receivable	-	-
	243,997	268,879
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	301	238
Swaps, swaptions and options	41	97
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	67	816
Payable for unit redemptions	10	60
Other accounts payable	-	-
	419	1,211
Net assets attributable to holders of redeemable units	243,578	267,668

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:	
	2025	2024	2025	2024	2025	2024
Series I	243,578	267,668	16.51	16.01	14,757,783	16,721,138

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,261	2,997
Interest for distribution purposes	232	360
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	63	343
Net realized gain (loss) on sale of investments and derivatives	33,380	21,942
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(14,300)	53,186
Total net gain (loss) on investments and derivatives	22,636	78,828
Other income		
Securities lending revenue (Note 6)	9	16
Foreign exchange gain (loss) on cash	255	118
Fees rebate	-	-
Other income	2	-
Total other income	266	134
Total income	22,902	78,962
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	120	110
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Withholding taxes	387	436
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	507	546
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	22,395	78,416

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:	
	2025	2024	2025	2024	2025	2024
Series I	22,395	78,416	1.37	3.68	16,336,487	21,318,715

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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 I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	267,668	293,525	267,668	293,525
Increase (decrease) in net assets attributable to holders of redeemable units	22,395	78,416	22,395	78,416
Distributions to holders of redeemable units				
From net investment income	(3,295)	(3,197)	(3,295)	(3,197)
From net realized gains	(6,626)	-	(6,626)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(9,921)	(3,197)	(9,921)	(3,197)
Redeemable unit transactions				
Proceeds from redeemable units issued	40,112	45,954	40,112	45,954
Reinvestment of distributions to holders of redeemable units	9,920	3,197	9,920	3,197
Redemption of redeemable units	(86,596)	(150,227)	(86,596)	(150,227)
Net increase (decrease) from redeemable unit transactions	(36,564)	(101,076)	(36,564)	(101,076)
Net increase (decrease) in net assets attributable to holders of redeemable units	(24,090)	(25,857)	(24,090)	(25,857)
Net assets attributable to holders of redeemable units at the end of period/year	243,578	267,668	243,578	267,668

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	22,395	78,416
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(33,380)	(21,942)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	14,300	(53,186)
Unrealized foreign exchange (gain) loss on cash	(2)	(20)
Commissions and other portfolio transaction costs	120	110
Proceeds from sale and maturity of investments and derivatives	227,617	223,398
Purchase of investments and derivatives	(187,818)	(116,905)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	6	4
(Increase) decrease in interest receivable	17	8
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	43,255	109,883
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	-
Proceeds from issuance of redeemable units	40,267	45,804
Amounts paid on redemption of redeemable units	(86,646)	(151,426)
Net cash from (used in) financing activities	(46,380)	(105,622)
Unrealized foreign exchange gain (loss) on cash	2	20
Net increase (decrease) in cash	(3,125)	4,261
Cash (bank overdraft), beginning of period/year	7,082	2,801
Cash (bank overdraft), end of period/year	3,959	7,082
Supplementary Information:		
Interest received, net of withholding tax*	249	368
Dividends received, net of withholding tax*	2,880	2,565
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	60,259	8x8 Inc.	260,428	173,431	
USD	1,106	Accenture PLC, Class A	463,655	496,640	
USD	1,422	ACM Research Inc., Class A	48,982	47,761	
USD	2,530	Adobe Inc.	1,634,331	1,396,355	
USD	4,598	Amkor Technology Inc.	215,265	119,499	
USD	3,278	Amphenol Corp., Class A	175,374	309,402	
USD	5,909	Analog Devices Inc.	1,506,628	1,714,870	
USD	33,278	Apple Inc.	6,877,250	10,637,518	
USD	3,127	Applied Materials Inc.	737,324	653,027	
USD	328	AppLovin Corp., Class A	170,473	125,068	
USD	2,463	Arista Networks Inc.	355,775	274,619	
EUR	512	ASM International NV	427,255	330,947	
USD	1,891	Belden Inc.	320,932	272,805	
USD	3,993	Benchmark Electronics Inc.	242,723	218,525	
USD	19,400	Broadcom Inc.	2,226,425	4,674,239	
USD	1,048	Cadence Design Systems Inc.	320,579	383,561	
USD	1,277	CDW Corp. of Delaware	320,234	294,504	
USD	15,831	CleanSpark Inc.	247,004	153,092	
USD	6,897	Clear Secure Inc., Class A	210,656	257,160	
USD	874	CrowdStrike Holdings Inc., Class A	303,891	443,450	
USD	2,005	CyberArk Software Ltd.	676,161	975,230	
USD	2,420	Datadog Inc., Class A	435,861	345,499	
USD	41,351	Digital Turbine Inc.	202,183	161,559	
USD	5,928	Eastman Kodak Co.	62,368	53,914	
USD	465	Gartner Inc.	295,505	280,872	
USD	199	HubSpot Inc.	120,821	163,601	
USD	19,526	Immersion Corp.	238,016	212,990	
USD	219	Impinj Inc.	49,637	28,584	
USD	1,165	InterDigital Inc.	180,330	346,615	
USD	656	Intuit Inc.	499,104	579,617	
USD	1,420	KLA Corp.	1,000,775	1,389,138	
USD	24,482	Microsoft Corp.	9,345,924	13,225,297	
USD	1,702	NetScout Systems Inc.	50,544	51,459	
USD	69,024	NVIDIA Corp.	4,067,421	10,765,276	
USD	8,444	OneSpan Inc.	203,886	185,308	
USD	1,795	Palantir Technologies Inc.	267,214	218,013	
USD	1,461	Palo Alto Networks Inc.	194,551	358,762	
USD	7,659	Photonics Inc.	274,561	228,810	
USD	1,358	PTC Inc.	328,343	302,808	
USD	10,605	Salesforce Inc.	3,335,787	4,095,476	
USD	2,396	ServiceNow Inc.	2,187,464	2,745,062	
USD	2,416	Shopify Inc., Class A	359,723	331,960	
USD	4,395	SMART Global Holdings Inc.	121,967	109,859	
USD	7,550	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,274,796	1,803,561	
USD	7,707	TTM Technologies Inc.	208,556	227,471	
USD	4,172	Verint Systems Inc.	137,879	107,166	
USD	110,322	WM Technology Inc.	220,085	179,398	
USD	1,257	Zeta Global Holdings Corp., Class A	25,033	24,528	
			43,429,679	62,474,306	25.7
FINANCIALS					
USD	9,944	AFC Gamma Inc.	142,275	79,706	
USD	3,866	American Express Co.	878,221	1,496,824	
USD	1,757	Ares Management Corp., Class A	220,605	370,690	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS (cont'd)					
USD	4,613	ARMOUR Residential REIT Inc.	124,399	113,516	
USD	388	Associated Banc-Corp.	14,323	12,580	
USD	548	Atlanticus Holdings Corp.	37,312	40,337	
USD	5,434	Banco Latinoamericano de Comercio Exterior SA, Class E	235,567	286,205	
USD	21,060	Bank of America Corp.	1,106,759	1,264,686	
USD	4,819	Bank of N.T. Butterfield & Son Ltd. (The)	241,200	269,902	
USD	3,731	Berkshire Hathaway Inc., Class B	1,424,919	2,859,473	
USD	848	BlackRock Inc.	1,023,114	1,155,003	
USD	1,745	Blackstone Inc.	343,313	351,007	
USD	1,343	Bread Financial Holdings Inc.	89,186	96,787	
USD	8,779	Brookfield Asset Management Ltd., Class A	393,106	612,089	
USD	36,976	Brookfield Corp., Class A	1,910,850	2,788,753	
USD	1,248	Burke & Herbert Financial Services Corp.	113,983	100,770	
USD	1,960	Camden National Corp.	108,033	114,147	
USD	2,390	Capital Bancorp Inc.	109,104	97,436	
USD	1,935	Charles Schwab Corp. (The)	221,323	217,975	
USD	461	Citizens Financial Services Inc.	38,537	38,510	
USD	4,497	Civista Bancshares Inc.	142,736	126,451	
USD	3,866	CNB Financial Corp.	137,395	123,785	
USD	987	Enact Holdings Inc.	44,125	49,357	
USD	622	Evercore Inc., Class A	256,919	178,767	
USD	3,280	Financial Institutions Inc.	107,484	117,813	
USD	1,846	First Financial Corp.	101,979	130,115	
USD	7,719	First of Long Island Corp. (The)	155,193	137,184	
USD	8,876	Hamilton Insurance Group Ltd., Class B	189,156	264,784	
USD	2,832	Hancock Whitney Corp.	201,042	213,754	
USD	3,272	Hanmi Financial Corp.	115,144	106,696	
USD	14,083	Heritage Insurance Holdings Inc.	197,626	292,238	
USD	5,974	Horizon Bancorp	147,245	129,641	
USD	992	Interactive Brokers Group Inc., Class A	318,434	236,386	
USD	20,591	Invesco Mortgage Capital Inc.	249,862	233,792	
USD	278	Investors Title Co.	100,000	96,445	
USD	2,687	Jackson Financial Inc., Class A	278,696	323,954	
USD	17,029	JPMorgan Chase & Co.	3,597,824	6,011,219	
USD	11,389	KKR & Co., Inc.	1,782,012	1,894,772	
USD	4,873	LINKBANCORP Inc.	54,105	47,545	
USD	696	Markel Corp.	1,542,240	1,872,562	
USD	7,542	Mastercard Inc., Class A	3,162,634	5,948,919	
USD	232	Mercury General Corp.	24,597	18,663	
USD	287	Metropolitan Bank Holding Corp.	18,304	23,124	
USD	3,791	Midland States Bancorp Inc.	124,582	93,397	
USD	6,201	NewtekOne Inc.	113,961	106,726	
USD	3,900	Northeast Community Bancorp Inc.	104,302	131,552	
USD	2,383	Onity Group Inc.	96,942	110,834	
USD	4,367	PayPal Holdings Inc.	551,546	410,053	
USD	2,122	Preferred Bank	236,128	255,470	
USD	6,815	Primis Financial Corp.	107,424	95,816	
USD	1,272	Progressive Corp. (The)	197,476	518,042	
USD	4,607	Provident Financial Services Inc.	99,071	113,832	
USD	3,588	S&P Global Inc.	1,827,696	2,623,479	
USD	4,924	Shore Bancshares Inc.	95,901	95,943	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS (cont'd)					
USD	577	Sierra Bancorp	23,657	23,150	
USD	11,017	TPG RE Finance Trust Inc.	133,051	129,210	
USD	1,646	Unity Bancorp Inc.	110,419	96,405	
USD	10,561	Visa Inc., Class A	2,927,417	5,326,223	
USD	2,958	Wells Fargo & Co.	330,507	305,589	
			28,780,961	41,380,083	17.0
HEALTH CARE					
USD	2,629	AbbVie Inc.	752,840	792,669	
USD	12,529	AdaptHealth Corp.	181,279	195,444	
USD	669	Addus HomeCare Corp.	109,184	95,204	
USD	12,295	ADMA Biologics Inc.	164,734	351,032	
USD	6,767	Alkermes PLC	236,784	321,550	
USD	18,977	Amneal Pharmaceuticals Inc.	176,837	228,848	
USD	422	Amphastar Pharmaceuticals Inc.	23,236	17,605	
USD	1,706	ANI Pharmaceuticals Inc.	152,971	164,364	
USD	10,794	Ardent Health Partners Inc.	284,641	213,580	
USD	14,181	AstraZeneca PLC, ADR	1,546,608	1,499,927	
USD	15,245	Aurinia Pharmaceuticals Inc.	114,385	176,384	
USD	2,010	Bioventus Inc., Class A	27,970	26,466	
USD	17,283	Boston Scientific Corp.	1,063,910	2,508,997	
USD	3,744	Catalyst Pharmaceuticals Inc.	107,617	130,654	
USD	2,166	Cigna Corp.	862,078	1,025,487	
USD	936	Collegium Pharmaceutical Inc.	47,178	40,206	
USD	835	Corcept Therapeutics Inc.	60,666	137,248	
USD	1,956	CVS Health Corp.	176,681	190,701	
USD	2,157	Danaher Corp.	696,519	636,326	
USD	2,491	DaVita Inc.	570,502	548,348	
USD	3,029	Edwards Lifesciences Corp.	353,340	315,932	
USD	4,767	Eli Lilly and Co.	3,347,965	5,665,702	
USD	6,067	Embecta Corp.	132,216	111,317	
USD	5,174	GE HealthCare Technologies Inc.	614,439	600,938	
USD	839	Haemonetics Corp.	90,591	76,728	
USD	2,315	Halozyne Therapeutics Inc.	167,538	212,577	
USD	2,365	HCA Healthcare Inc.	984,887	1,176,029	
USD	1,494	Innoviva Inc.	35,667	38,978	
USD	585	Intuitive Surgical Inc.	319,693	416,940	
USD	3,083	IQVIA Holdings Inc.	905,645	782,171	
USD	1,022	Krystal Biotech Inc.	243,533	265,169	
USD	2,358	Lantheus Holdings Inc.	279,283	331,184	
USD	232	Ligand Pharmaceuticals Inc.	31,247	35,102	
USD	1,628	LivaNova PLC	106,265	92,024	
USD	24,060	Merck & Co., Inc.	3,711,248	3,107,809	
USD	841	Mesa Laboratories Inc.	131,457	143,607	
USD	3,063	Myriad Genetics Inc.	104,532	39,097	
USD	1,407	National Healthcare Corp.	205,754	187,896	
USD	530	Omniceil Inc.	31,893	26,664	
USD	1,271	Pacira BioSciences Inc.	39,525	45,451	
USD	5,006	Pediatric Medical Group Inc.	94,711	104,384	
USD	6,804	Phibro Animal Health Corp., Class A	167,053	209,142	
USD	1,416	Rigel Pharmaceuticals Inc.	39,806	36,658	
USD	4,094	Select Medical Holdings Corp.	198,416	98,388	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE (cont'd)					
USD	12,324	SIGA Technologies Inc.	160,708	97,187	
USD	3,397	Stryker Corp.	1,325,780	1,819,727	
USD	1,029	Supernus Pharmaceuticals Inc.	40,778	48,496	
USD	3,553	TG Therapeutics Inc.	115,312	201,603	
USD	5,647	Thermo Fisher Scientific Inc.	4,309,885	4,043,655	
USD	1,760	United Therapeutics Corp.	593,869	780,764	
USD	9,735	UnitedHealth Group Inc.	6,541,726	7,337,294	
USD	1,689	Veeva Systems Inc., Class A	441,856	562,990	
USD	2,423	Veracyte Inc.	99,055	103,384	
USD	1,341	Vertex Pharmaceuticals Inc.	676,549	935,589	
USD	5,044	Viemed Healthcare Inc.	60,324	52,842	
USD	7,837	Zoetis Inc.	1,937,615	1,856,896	
			35,996,781	41,261,354	16.9
CONSUMER DISCRETIONARY					
USD	39,591	Amazon.com Inc.	7,754,426	10,839,764	
USD	5,800	American Eagle Outfitters Inc.	124,601	96,986	
USD	7,037	American Public Education Inc.	174,976	226,026	
USD	375	Asbury Automotive Group Inc.	160,908	119,175	
USD	475	Booking Holdings Inc.	2,234,016	3,149,047	
USD	1,656	Buckle Inc.	86,221	91,319	
USD	6,894	Chipotle Mexican Grill Inc.	343,504	498,124	
USD	7,555	Dana Inc.	158,088	144,924	
USD	1,512	DoorDash Inc., Class A	261,760	397,679	
USD	518	G-III Apparel Group Ltd.	21,049	20,387	
USD	1,083	Hilton Worldwide Holdings Inc.	397,535	354,635	
USD	1,472	Home Depot Inc. (The)	588,959	776,329	
USD	2,727	J Jill Inc.	80,797	76,641	
USD	2,712	KB Home	265,673	226,825	
USD	11,060	Laureate Education Inc.	230,847	325,480	
USD	2,903	LVMH Moet Hennessy Louis Vuitton SE, ADR	537,525	517,475	
USD	374	M/I Homes Inc.	83,427	61,452	
USD	1,731	McDonald's Corp.	536,288	778,112	
USD	2,328	Meritage Homes Corp.	273,819	237,456	
USD	62	NVR Inc.	442,293	646,352	
USD	326	O'Reilly Automotive Inc.	430,448	672,067	
USD	708	Patrick Industries Inc.	62,459	86,154	
USD	7,885	Perdoceo Education Corp.	247,333	285,715	
USD	599	Signet Jewelers Ltd.	79,498	50,047	
USD	14,530	Starbucks Corp.	1,808,905	2,051,003	
USD	13,046	Super Group (SGHC) Ltd.	120,734	120,904	
USD	3,040	Taylor Morrison Home Corp.	253,450	262,658	
USD	2,319	Tesla Inc.	858,160	864,858	
USD	6,705	TJX Cos., Inc. (The)	601,830	1,175,228	
USD	3,905	Upbound Group Inc.	174,926	134,643	
USD	1,073	Weyco Group Inc.	55,902	47,064	
			19,450,357	25,334,529	10.4
COMMUNICATION SERVICES					
USD	32,737	Alphabet Inc., Class A	5,449,722	7,285,118	
USD	18,971	Alphabet Inc., Class C	3,023,828	4,265,113	
USD	18,166	Atlanta Braves Holdings Inc., Class C	1,017,372	1,045,933	
USD	1,261	ATN International Inc.	39,746	36,855	
USD	125	Cable One Inc.	58,744	47,807	
USD	1,561	Cars.com Inc.	25,324	25,316	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES (cont'd)					
USD	6,358	Entravision Communications Corp.	18,076	19,214	
USD	2,456	Liberty Media Corp. - Liberty Formula One, Series C	348,970	318,123	
USD	10,743	Live Nation Entertainment Inc.	1,274,185	2,018,729	
USD	13,992	Manchester United PLC, Class A	306,260	263,570	
USD	9,280	Meta Platforms Inc., Class A	3,696,031	7,696,932	
USD	794	Netflix Inc.	496,078	1,065,514	
USD	3,358	Outbrain Inc.	19,659	18,025	
USD	3,330	Pinterest Inc., Class A	196,970	148,553	
USD	2,284	Shutterstock Inc.	90,125	61,233	
USD	572	Spotify Technology SA	420,385	452,750	
USD	11,302	TEGNA Inc.	228,706	296,333	
USD	1,212	Telephone and Data Systems Inc.	54,633	67,568	
USD	1,446	Ziff Davis Inc.	117,418	78,199	
			16,882,232	25,210,885	10.4
INDUSTRIALS					
USD	3,465	ABM Industries Inc.	234,574	236,152	
USD	5,276	ACCO Brands Corp.	41,880	31,812	
USD	338	Allegiant Travel Co.	40,344	25,123	
USD	3,687	AMETEK Inc.	672,696	913,337	
USD	1,605	Apogee Enterprises Inc.	146,394	107,007	
USD	2,088	Blue Bird Corp.	124,556	97,263	
USD	1,690	Boise Cascade Co.	313,230	238,554	
USD	13,922	Brookfield Business Corp., Class A	473,760	533,317	
USD	35,146	Brookfield Business Partners LP	1,105,550	1,186,533	
USD	2,639	Builders FirstSource Inc.	519,515	474,479	
USD	1,995	CACI International Inc., Class A	855,373	1,053,392	
USD	10,748	Canadian Pacific Kansas City Ltd.	1,083,169	1,085,932	
USD	11,909	Costamare Inc.	217,182	168,634	
USD	2,216	Deluxe Corp.	72,027	50,417	
USD	2,217	Eastern Co. (The)	87,265	80,780	
USD	2,175	Eaton Corp., PLC	1,094,431	850,810	
USD	1,200	Emerson Electric Co.	214,985	189,333	
USD	2,297	EnerSys	315,894	302,717	
USD	2,261	Ennis Inc.	65,823	65,367	
USD	1,509	FTAI Aviation Ltd.	295,580	241,105	
USD	551	GE Vernova Inc.	279,712	242,062	
USD	3,251	Greenbrier Cos., Inc.	222,878	239,625	
USD	1,037	Heidrick & Struggles International Inc.	67,455	63,915	
USD	1,317	Herc Holdings Inc.	278,490	254,472	
USD	2,680	IBEX Holdings Ltd.	82,051	93,910	
USD	3,413	Ingersoll Rand Inc.	289,344	393,066	
USD	2,502	Insteel Industries Inc.	97,292	94,693	
USD	6,919	Interface Inc.	152,151	197,543	
USD	5,660	Jacobs Solutions Inc.	964,926	984,652	
USD	1,272	Korn Ferry	115,193	124,161	
USD	3,549	Middleby Corp. (The)	709,139	776,191	
USD	3,773	Mueller Industries Inc.	412,283	413,405	
USD	3,428	Mueller Water Products Inc., Class A	113,241	125,398	
USD	3,361	NL Industries Inc.	38,933	38,210	
USD	2,036	Park-Ohio Holdings Corp.	80,955	63,286	
USD	455	Powell Industries Inc.	109,425	111,527	
USD	3,634	Quanex Building Products Corp.	102,264	97,217	
USD	1,822	Raytheon Technologies Corp.	195,306	347,303	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS (cont'd)					
USD	8,869	Resideo Technologies Inc.	253,650	225,904	
USD	6,933	REV Group Inc.	237,494	315,271	
USD	2,876	Rush Enterprises Inc., Class A	190,970	221,048	
USD	834	Rush Enterprises Inc., Class B	51,712	67,833	
USD	6,950	The Shyft Group Inc.	92,473	80,911	
USD	1,200	SkyWest Inc.	128,853	150,876	
USD	9,329	Steelcase Inc., Class A	168,755	147,137	
USD	4,584	Terex Corp.	357,316	249,220	
USD	695	TransDigm Group Inc.	564,462	1,383,483	
USD	2,783	Trinity Industries Inc.	116,018	112,377	
USD	4,504	Twin Disc Inc.	79,480	49,065	
USD	20,560	Uber Technologies Inc.	1,686,681	2,155,698	
USD	3,162	Union Pacific Corp.	981,102	1,074,957	
USD	2,219	United Rentals Inc.	1,455,394	2,001,210	
USD	1,902	Vertiv Holdings Co.	340,425	197,617	
USD	2,422	Waste Connections Inc.	383,609	680,311	
USD	5,679	Xylem Inc.	1,014,927	976,271	
			20,388,587	22,681,889	9.3
CONSUMER STAPLES					
USD	2,092	Cal-Maine Foods Inc.	176,132	273,654	
USD	12,612	Colgate-Palmolive Co.	1,673,283	1,700,589	
USD	586	Constellation Brands Inc., Class A	150,016	154,759	
USD	940	Costco Wholesale Corp.	646,834	1,279,363	
USD	2,383	Dole PLC	48,620	49,553	
USD	2,145	Energizer Holdings Inc.	94,964	92,356	
USD	658	Fresh Del Monte Produce Inc.	28,584	29,193	
USD	5,640	HF Foods Group Inc.	21,967	39,770	
USD	71	Inter Parfums Inc.	12,803	11,634	
USD	30,769	Kenvue Inc.	1,008,306	1,061,790	
USD	3,987	Monster Beverage Corp.	297,389	335,758	
USD	5,669	Post Holdings Inc.	869,299	949,262	
USD	316	Pricesmart Inc.	44,022	39,949	
USD	2,457	SpartanNash Co.	66,643	71,634	
USD	1,322	Universal Corp. of Virginia	94,740	106,631	
USD	3,092	Village Super Market Inc., Class A	126,115	169,127	
USD	3,214	Walmart Inc.	424,128	406,038	
			5,783,845	6,771,060	2.8
REAL ESTATE					
USD	2,954	American Assets Trust Inc.	83,940	85,614	
USD	12,977	Apple Hospitality REIT Inc.	265,554	241,088	
USD	7,337	Broadstone Net Lease Inc., Class A	169,052	179,914	
USD	11,520	City Office REIT, Inc.	83,335	86,039	
USD	2,979	Colliers International Group Inc.	417,629	520,005	
USD	7,418	CoStar Group Inc.	729,728	845,769	
USD	4,590	Easterly Government Properties Inc.	78,447	70,016	
USD	586	Equinix Inc.	629,640	687,571	
USD	1,442	Getty Realty Corp.	62,597	64,702	
USD	2,029	Innovative Industrial Properties Inc.	308,297	157,934	
USD	1,291	Jones Lang LaSalle Inc.	390,319	460,571	
USD	11,696	Newmark Group Inc., Class A	171,332	204,835	
USD	24,724	Orion Office REIT Inc.	85,520	76,139	
USD	11,339	Outfront Media Inc.	282,046	263,363	
USD	4,868	Prologis Inc.	742,950	783,121	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
REAL ESTATE (cont'd)					
USD	4,698	RLJ Lodging Trust	67,335	53,342	
USD	661	RMR Group Inc. (The), Class A	20,777	15,838	
USD	256	Ryman Hospitality Properties Inc.	36,578	33,686	
USD	4,307	Strawberry Fields REIT Inc.	73,593	73,818	
			4,698,669	4,903,365	2.0
ENERGY					
USD	6,479	Amplify Energy Corp.	63,155	34,870	
USD	2,352	Cheniere Energy Inc.	550,744	783,208	
USD	2,638	Civitas Resources Inc.	258,589	132,450	
USD	11,428	Crescent Energy Co., Class A	254,606	184,847	
USD	676	Diamondback Energy Inc.	142,585	155,531	
USD	12,179	Enbridge Inc.	566,222	776,585	
USD	18,952	FutureFuel Corp.	154,221	106,364	
USD	15,213	Granite Ridge Resources Inc.	131,976	133,105	
USD	3,822	Northern Oil and Gas Inc.	223,358	166,266	
USD	2,801	Riley Exploration Permian Inc.	108,532	117,578	
USD	33,946	Ring Energy Inc.	68,164	56,177	
USD	21,519	Sitio Royalties Corp., Class A	691,192	615,313	
USD	5,392	SM Energy Co.	341,821	232,393	
USD	11,857	VAALCO Energy Inc.	106,396	64,156	
USD	10,259	Viper Energy Inc.	437,777	666,559	
			4,099,338	4,225,402	1.7
UTILITIES					
USD	2,241	Avista Corp.	118,228	135,027	
USD	1,428	Black Hills Corp.	113,040	124,634	
USD	10,951	Brookfield Infrastructure Corp., Class A	579,044	570,320	
USD	34,112	Brookfield Infrastructure Partners LP	1,458,138	1,462,357	
USD	1,028	Northwest Natural Holding Co.	61,643	63,198	
USD	2,523	ONE Gas Inc.	260,537	274,446	
USD	4,647	Portland General Electric Co.	289,441	298,252	
			2,880,071	2,928,234	1.2
MATERIALS					
USD	2,420	AdvanSix Inc.	93,099	78,879	
USD	7,208	Caledonia Mining Corp PLC	106,713	129,555	
USD	2,972	Century Aluminum Co.	90,161	79,378	
USD	31,441	Coeur Mining Inc.	305,478	267,851	
USD	3,405	Core Molding Technologies Inc.	80,343	74,479	
USD	7,784	Graphic Packaging Holding Co.	312,113	290,793	
USD	4,975	Kronos Worldwide Inc.	81,032	53,551	
USD	1,618	Reliance Steel & Aluminum Co.	553,176	672,321	
USD	1,087	Sherwin-Williams Co. (The)	411,058	546,220	
USD	2,614	Sylvamo Corp.	241,662	252,296	
USD	2,533	Valhi Inc.	76,678	59,233	
			2,351,513	2,504,556	1.0
Total Investment Portfolio before Commissions and other portfolio transaction costs			184,742,033	239,675,663	98.4
Commissions and other portfolio transaction costs			(52,139)		
Total Investment Portfolio before Derivative Instruments			184,689,894	239,675,663	98.4
Foreign Currency Forward Contract(s)				(66,837)	(0.0)
Short Option Contract(s)				(41,322)	(0.0)
Total Investment Portfolio			184,689,894	239,567,504	98.4
Other Net Assets (Liabilities)				4,010,046	1.6
Net Assets Attributable to Holders of Redeemable Units				243,577,550	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	USD	8,786,006	CAD	12,564,471	0.70	72,893
Bank of Montreal	A-1	June 11, 2025	CAD	10,207,887	USD	7,113,800	1.43	7,279
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	140,130	USD	97,580	1.44	55
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	21,392,131	USD	14,907,096	1.44	16,573
Citigroup Inc.	A-2	April 10, 2025	USD	9,593,800	CAD	13,671,470	0.70	127,786
Citigroup Inc.	A-2	June 11, 2025	CAD	23,217,554	USD	16,349,353	1.42	(226,083)
Morgan Stanley	A-2	May 20, 2025	CAD	2,769,066	USD	1,942,638	1.43	(19,573)
Morgan Stanley	A-2	May 20, 2025	CAD	2,768,484	USD	1,942,638	1.43	(20,155)
Morgan Stanley	A-2	May 20, 2025	CAD	2,854,993	USD	2,003,022	1.43	(20,326)
Royal Bank of Canada	A-1+	May 20, 2025	CAD	2,030,209	USD	1,424,601	1.43	(14,793)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	21,385,065	USD	14,907,096	1.43	9,507
Total Foreign Currency Forward Contract(s) Value								(66,837)

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(7)	Apple Inc., (Call) @ 235.00	100	April 17, 2025	235.00	USD	(1,778)	(1,088)
(7)	Apple Inc., (Call) @ 260.00	100	April 17, 2025	260.00	USD	(1,946)	(40)
(10)	JPMorgan Chase & Co., (Call) @ 275.00	100	April 17, 2025	275.00	USD	(947)	(345)
(7)	KKR & Co., Inc., (Call) @ 130.00	100	April 17, 2025	130.00	USD	(390)	(403)
(15)	Live Nation Entertainment Inc., (Call) @ 135.00	100	April 17, 2025	135.00	USD	(1,950)	(4,878)
(30)	Live Nation Entertainment Inc., (Call) @ 150.00	100	June 20, 2025	150.00	USD	(61,374)	(12,304)
(8)	Live Nation Entertainment Inc., (Call) @ 165.00	100	April 17, 2025	165.00	USD	(969)	(2,907)
(8)	Mastercard Inc., (Call) @ 550.00	100	April 17, 2025	550.00	USD	(7,534)	(7,023)
(8)	Mastercard Inc., (Call) @ 580.00	100	April 17, 2025	580.00	USD	(3,633)	(1,186)
(4)	Visa Inc., (Call) @ 350.00	100	April 17, 2025	350.00	USD	(1,956)	(4,392)
(15)	Visa Inc., (Call) @ 360.00	100	April 17, 2025	360.00	USD	(8,534)	(6,756)
Total Short Option Contract(s) Value							(91,011) (41,322)

*Credit rating provided by S&P Global Ratings.

CI Select U.S. Equity Managed 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, 2025

	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	234	(137)	-	97
Derivative assets - Swaps and swaptions	-	-	-	-
Total	234	(137)	-	97
Derivative liabilities - Foreign currency forward contracts	(301)	137	-	(164)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(301)	137	-	(164)

as at March 31, 2024

	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	74	(74)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	74	(74)	-	-
Derivative liabilities - Foreign currency forward contracts	(238)	74	-	(164)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(238)	74	-	(164)

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	116	106
Soft dollar commissions†	23	21

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	16,721,138	23,849,269
Redeemable units issued	2,460,382	3,383,007
Redeemable units issued for reinvested distributions	553,835	223,772
Redeemable units redeemed	(4,977,572)	(10,734,910)
Number of redeemable units at the end of period/year	14,757,783	16,721,138

†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 Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	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)

	2025	2024
Loaned	9,282	13,537
Collateral (non-cash)	9,882	14,261

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	13	23
Charges	(4)	(7)
Securities lending revenue	9	16
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Information Technology	24.7
Financials	15.8
Health Care	12.6
Consumer Discretionary	11.4
Industrials	10.9
Communication Services	10.0
Real Estate	3.3
Consumer Staples	3.3
Other Net Assets (Liabilities)	2.7
Utilities	2.1
Energy	2.0
Materials	1.3
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$23,968,000 (March 31, 2024 - \$26,046,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	242,705	(60,638)	182,067	74.7
Euro	331	-	331	0.1
Total	243,036	(60,638)	182,398	74.8

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	266,759	(85,602)	181,157	67.7
Total	266,759	(85,602)	181,157	67.7

~Includes monetary and non-monetary instruments, if any.

CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$18,240,000 (March 31, 2024 - \$18,116,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	239,676	-	-	239,676
Foreign currency forward contract(s), net	-	(67)	-	(67)
Total	239,676	(67)	-	239,609

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(41)	-	-	(41)
Total	(41)	-	-	(41)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	260,462	-	-	260,462
Foreign currency forward contract(s), net	-	(164)	-	(164)
Total	260,462	(164)	-	260,298

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(97)	-	-	(97)
Total	(97)	-	-	(97)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 100e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	86,941	95,482
Investments pledged as collateral	-	-
Cash	3,501	1,726
Unrealized gain on futures and foreign currency forward contracts	31	-
Swaps, swaptions and options	359	-
Receivable for investments sold	1	117
Receivable for share subscriptions	56	23
Dividends receivable	-	-
Interest receivable	13	9
Fees rebate receivable	14	4
Other accounts receivable	47	333
	90,963	97,694
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	172	-
Swaps, swaptions and options	16	-
Management fees payable	11	16
Administration fees payable	1	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	907	-
Payable for share redemptions	115	845
Other accounts payable	-	-
	1,222	863
Net assets attributable to holders of redeemable shares	89,741	96,831

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:	
	2025	2024	2025	2024	2025	2024
A Shares	41,238	44,791	15.78	15.20	2,613,638	2,947,597
AT5 Shares	243	259	5.25	5.30	46,264	48,992
AT8 Shares	1	1	3.73	3.89	279	283
E Shares	8,253	10,799	20.25	19.47	407,436	554,786
ET5 Shares	1	2	7.22	7.28	149	217
ET8 Shares	1,576	2	6.62	6.87	238,162	230
EF Shares	914	885	13.87	13.19	65,907	67,137
EFT5 Shares	1	2	8.07	8.04	136	205
EFT8 Shares	1	2	5.94	6.08	182	271
F Shares	13,736	14,206	19.21	18.30	715,119	776,363
FT5 Shares	298	304	11.28	11.26	26,352	27,031
FT8 Shares	88	88	7.31	7.51	12,046	11,741
I Shares	8,389	8,586	23.74	22.31	353,376	384,800
IT5 Shares	812	787	9.92	9.75	81,885	80,694
IT8 Shares	1	619	5.45	5.52	198	112,254
O Shares	12,169	13,467	26.89	25.32	452,514	531,967
OT5 Shares	256	247	10.79	10.63	23,741	23,255
OT8 Shares	490	613	9.05	9.18	54,195	66,755
P Shares	1,272	1,167	14.37	13.53	88,571	86,210
PT5 Shares	1	2	9.60	9.48	111	182
PT8 Shares	1	2	7.48	7.60	144	227
W Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	314	198
Interest for distribution purposes	191	35
Income distributions from investments	406	1,864
Capital gain distributions from investments	1,566	2,666
Derivative income (loss)	(85)	-
Net realized gain (loss) on sale of investments and derivatives	11,463	322
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,172)	11,571
Total net gain (loss) on investments and derivatives	9,683	16,656
Other income		
Securities lending revenue (Note 6)	7	1
Foreign exchange gain (loss) on cash	29	-
Fees rebate	56	55
Other income	-	-
Total other income	92	56
Total income	9,775	16,712
Expenses		
Management fees (Note 5)	1,291	1,266
Administration fees (Note 5)	166	160
Commissions and other portfolio transaction costs	202	19
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	11	1
Harmonized sales tax	140	132
Other expenses	-	-
Total expenses	1,811	1,579
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	7,964	15,133
Income tax	287	-
Increase (decrease) in net assets attributable to holders of redeemable shares	7,677	15,133

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:	
	2025	2024	2025	2024	2025	2024
A Shares	3,256	6,657	1.19	2.10	2,730,219	3,173,706
AT5 Shares	19	38	0.40	0.72	47,562	52,506
AT8 Shares	-	1	0.27	0.18	271	4,296
E Shares	1,062	1,636	2.12	2.70	500,375	607,262
ET5 Shares	-	1	0.54	1.06	167	211
ET8 Shares	(193)	1	(4.29)	1.02	44,916	220
EF Shares	80	136	1.21	2.01	66,257	68,022
EFT5 Shares	-	1	0.70	1.24	154	199
EFT8 Shares	-	1	0.52	0.95	204	259
F Shares	1,113	2,122	1.57	2.78	710,508	763,393
FT5 Shares	26	46	0.96	1.75	26,702	26,525
FT8 Shares	8	14	0.63	1.22	11,691	11,378
I Shares	814	1,517	2.28	3.45	356,409	439,237
IT5 Shares	76	129	0.96	1.63	79,275	79,158
IT8 Shares	-	18	0.39	1.66	1,273	10,959
O Shares	1,225	2,473	2.60	3.93	471,884	629,935
OT5 Shares	24	41	1.03	1.75	23,142	23,223
OT8 Shares	59	121	0.99	1.37	59,917	88,161
P Shares	108	179	1.24	2.19	87,579	81,855
PT5 Shares	-	-	0.91	1.57	130	176
PT8 Shares	-	-	0.72	1.27	165	217
W Shares	-	1	-	0.62	-	1,183

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	44,791	44,684	259	271	1	100	10,799	10,930
Increase (decrease) in net assets attributable to holders of redeemable shares	3,256	6,657	19	38	-	1	1,062	1,636
Dividends to holders of redeemable shares								
From net investment income	(97)	(217)	(2)	(11)	-	(1)	(19)	(52)
From net realized gains	(1,118)	-	(17)	-	-	-	(224)	-
Return of capital	(71)	(53)	(1)	(3)	-	-	(14)	(12)
Total dividends to holders of redeemable shares	(1,286)	(270)	(20)	(14)	-	(1)	(257)	(64)
Redeemable share transactions								
Proceeds from redeemable shares issued	3,680	3,163	-	-	-	-	470	108
Reinvestment of dividends to holders of redeemable shares	1,278	268	4	3	-	-	257	64
Redemption of redeemable shares	(10,481)	(9,711)	(19)	(39)	-	(99)	(4,078)	(1,875)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(5,523)	(6,280)	(15)	(36)	-	(99)	(3,351)	(1,703)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,553)	107	(16)	(12)	-	(99)	(2,546)	(131)
Net assets attributable to holders of redeemable shares at the end of period/year	41,238	44,791	243	259	1	1	8,253	10,799

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	2	1	885	781	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(193)	1	80	136	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	(6)	-	(2)	(4)	-	-
From net realized gains	-	-	(73)	-	(25)	-	-	-
Return of capital	-	-	(5)	-	(2)	(1)	-	-
Total dividends to holders of redeemable shares	-	-	(84)	-	(29)	(5)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,798	-	2	1	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	54	-	29	5	-	-
Redemption of redeemable shares	(1)	-	(1)	-	(53)	(33)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	1,851	-	(22)	(27)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	1,574	1	29	104	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1,576	2	914	885	1	2

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	14,206	12,299	304	261	88	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	1,113	2,122	26	46	8	14
Dividends to holders of redeemable shares								
From net investment income	-	-	(32)	(68)	(2)	(12)	(1)	(6)
From net realized gains	-	-	(373)	-	(21)	-	(8)	-
Return of capital	-	-	(24)	(17)	(1)	(3)	(1)	(1)
Total dividends to holders of redeemable shares	-	-	(429)	(85)	(24)	(15)	(10)	(7)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	3,044	3,209	-	13	-	79
Reinvestment of dividends to holders of redeemable shares	-	-	414	81	-	2	3	1
Redemption of redeemable shares	(1)	-	(4,612)	(3,435)	(8)	(3)	(1)	-
Acquisition of assets from terminated funds	-	-	-	15	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	(1,154)	(130)	(8)	12	2	80
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	1	(470)	1,907	(6)	43	-	87
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	13,736	14,206	298	304	88	88

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	8,586	9,012	787	674	619	1	13,467	13,862
Increase (decrease) in net assets attributable to holders of redeemable shares	814	1,517	76	129	-	18	1,225	2,473
Dividends to holders of redeemable shares								
From net investment income	(20)	(42)	(5)	(31)	-	(6)	(29)	(65)
From net realized gains	(228)	-	(55)	-	-	-	(333)	-
Return of capital	(14)	(10)	(4)	(7)	-	(1)	(21)	(16)
Total dividends to holders of redeemable shares	(262)	(52)	(64)	(38)	-	(7)	(383)	(81)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,262	1,519	-	-	4	604	466	1,305
Reinvestment of dividends to holders of redeemable shares	262	52	64	38	-	4	363	77
Redemption of redeemable shares	(2,273)	(3,462)	(51)	(16)	(622)	(1)	(2,969)	(4,169)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(749)	(1,891)	13	22	(618)	607	(2,140)	(2,787)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(197)	(426)	25	113	(618)	618	(1,298)	(395)
Net assets attributable to holders of redeemable shares at the end of period/year	8,389	8,586	812	787	1	619	12,169	13,467

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio 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		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	247	219	613	849	1,167	1,122	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	24	41	59	121	108	179	-	-
Dividends to holders of redeemable shares								
From net investment income	(2)	(10)	(5)	(49)	(3)	(6)	-	-
From net realized gains	(18)	-	(51)	-	(35)	-	-	-
Return of capital	(1)	(2)	(3)	(12)	(2)	(1)	-	-
Total dividends to holders of redeemable shares	(21)	(12)	(59)	(61)	(40)	(7)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	294	134	-	-
Reinvestment of dividends to holders of redeemable shares	8	2	16	4	40	7	-	-
Redemption of redeemable shares	(2)	(3)	(139)	(300)	(297)	(268)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	6	(1)	(123)	(296)	37	(127)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	9	28	(123)	(236)	105	45	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	256	247	490	613	1,272	1,167	1	2

	PT8 Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	-	19	96,831	95,093
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	1	7,677	15,133
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	(225)	(580)
From net realized gains	-	-	-	-	(2,579)	-
Return of capital	-	-	-	-	(164)	(139)
Total dividends to holders of redeemable shares	-	-	-	-	(2,968)	(719)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	11,020	10,135
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	2,792	608
Redemption of redeemable shares	(1)	-	-	(5)	(25,611)	(23,419)
Acquisition of assets from terminated funds	-	-	-	(15)	-	-
Net increase (decrease) from redeemable share transactions	(1)	-	-	(20)	(11,799)	(12,676)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	-	(19)	(7,090)	1,738
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	-	-	89,741	96,831

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	7,677	15,133
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(11,463)	(322)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,172	(11,571)
Unrealized foreign exchange (gain) loss on cash	(5)	(1)
Commissions and other portfolio transaction costs	202	19
Proceeds from sale and maturity of investments and derivatives	133,301	22,057
Purchase of investments and derivatives	(114,878)	(7,828)
Non-cash distributions from investments	(1,972)	(4,530)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(4)	(7)
Increase (decrease) in management fees payable	(5)	12
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	276	2
Net cash from (used in) operating activities	17,300	12,966
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(176)	(113)
Proceeds from issuance of redeemable shares	6,525	7,973
Amounts paid on redemption of redeemable shares	(21,879)	(20,488)
Net cash from (used in) financing activities	(15,530)	(12,628)
Unrealized foreign exchange gain (loss) on cash	5	1
Net increase (decrease) in cash	1,770	338
Cash (bank overdraft), beginning of period/year	1,726	1,387
Cash (bank overdraft), end of period/year	3,501	1,726
Supplementary Information:		
Interest received, net of withholding tax*	187	28
Dividends received, net of withholding tax*	303	197
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	217,138	CI Global Alpha Innovators Corporate Class (I Shares)	28,365,631	31,271,448	
	145,409	CI Global Health Sciences Corporate Class (I Shares)	6,418,026	6,357,685	
	410,632	CI Munro Global Growth Equity Fund (Series I)	7,291,287	8,373,937	
USD	192,125	CI Private Markets Growth Fund (Series I)	2,831,031	3,233,155	
USD	70,698	CI Private Markets Income Fund (Series I)	969,824	1,112,284	
	142,733	CI Select Canadian Equity Managed Fund (Series I)	1,772,390	1,768,252	
	162,235	CI Select U.S. Equity Managed Fund (Series I)	2,209,407	2,677,721	
			49,857,596	54,794,482	61.1
EXCHANGE-TRADED FUND(S)					
	217,075	CI Alternative North American Opportunities Fund (ETF C\$ Series)	6,890,838	6,160,589	
	342,521	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	4,190,247	3,947,555	
	313,897	CI Global Artificial Intelligence ETF (ETF C\$ Series)	7,290,944	7,078,376	
USD	32,236	CI Gold Bullion Fund (ETF US\$ Series)	1,230,109	1,438,066	
	83,666	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	959,707	1,123,634	
	148,265	CI Japan Equity Index ETF (Non-Hedged Units)	4,808,088	5,367,193	
USD	6,969	iShares 20+ Year Treasury Bond ETF	906,825	912,916	
USD	83,733	iShares China Large-Cap ETF	4,138,387	4,318,576	
USD	10,380	iShares Core MSCI Europe ETF	920,673	898,481	
USD	3,140	iShares Russell 2000 ETF	1,034,394	901,419	
			32,370,212	32,146,805	35.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	82,227,808	86,941,287	96.9
		Commissions and other portfolio transaction costs	(65,758)		
		Total Investment Portfolio before Derivative Instruments	82,162,050	86,941,287	96.9
		Foreign Currency Forward Contract(s)		(140,604)	(0.2)
		Long Option Contract(s)		358,934	0.4
		Short Option Contract(s)		(16,209)	(0.0)
		Total Investment Portfolio	82,162,050	87,143,408	97.1
		Other Net Assets (Liabilities)		2,597,477	2.9
		Net Assets Attributable to Holders of Redeemable Shares		89,740,885	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	275,092	USD	192,365	1.43	(1,596)
Bank of Montreal	A-1	May 20, 2025	CAD	921,627	USD	647,428	1.42	(7,750)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	18,326	USD	12,761	1.44	7
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,501,991	USD	1,054,088	1.42	(11,142)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	2,797,660	USD	1,949,548	1.44	2,168
Citigroup Inc.	A-2	April 10, 2025	CAD	576,663	USD	401,891	1.43	(1,397)
Citigroup Inc.	A-2	May 20, 2025	CAD	1,615,113	USD	1,132,999	1.43	(11,297)
Citigroup Inc.	A-2	June 11, 2025	CAD	3,036,389	USD	2,138,166	1.42	(29,567)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	480,396	USD	336,652	1.43	(3,828)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	921,633	USD	647,428	1.42	(7,744)
Morgan Stanley	A-2	April 10, 2025	CAD	640,845	USD	448,870	1.43	(4,788)
Morgan Stanley	A-2	May 20, 2025	CAD	1,386,498	USD	971,142	1.43	(7,567)
Morgan Stanley	A-2	May 20, 2025	CAD	2,650,585	USD	1,859,518	1.43	(18,735)
Morgan Stanley	A-2	May 20, 2025	CAD	2,650,027	USD	1,859,518	1.43	(19,293)
Morgan Stanley	A-2	May 20, 2025	CAD	2,732,835	USD	1,917,318	1.43	(19,457)
Morgan Stanley	A-2	May 20, 2025	USD	10,000,000	CAD	14,330,848	0.70	24,058
Royal Bank of Canada	A-1+	April 10, 2025	CAD	480,559	USD	336,652	1.43	(3,665)
Royal Bank of Canada	A-1+	May 20, 2025	CAD	1,943,342	USD	1,363,646	1.43	(14,160)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	2,796,736	USD	1,949,548	1.43	1,243
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	161,007	USD	112,217	1.43	(401)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	600,639	USD	420,815	1.43	(4,642)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,013,414	USD	1,400,000	1.44	3,727
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	924,598	USD	647,428	1.43	(4,778)
Total Foreign Currency Forward Contract(s) Value								(140,604)

*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 Select 100e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)							
Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
958	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	30,199	38,601
175	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	334,168	320,333
Total Long Option Contract(s) Value						364,367	358,934

Short Option Contract(s)							
Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(88)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(66,780)	(16,209)
Total Short Option Contract(s) Value						(66,780)	(16,209)

CI Select 100e Managed Portfolio 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, 2025

	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	31	(31)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	31	(31)	-	-
Derivative liabilities - Foreign currency forward contracts	(172)	31	-	(141)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(172)	31	-	(141)

as at March 31, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio 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, 2025

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 Alternative North American Opportunities Fund	86,905	6,161	7.1
CI Global Health Sciences Corporate Class	165,708	6,358	3.8
CI Global Alpha Innovators Corporate Class	1,170,878	31,271	2.7
CI Canadian Banks Covered Call Income Class ETF	246,852	3,948	1.6
CI Global Artificial Intelligence ETF	642,454	7,078	1.1
CI Select U.S. Equity Managed Fund	243,578	2,678	1.1
CI Gold+ Giants Covered Call ETF	149,133	1,124	0.8
CI Munro Global Growth Equity Fund	1,132,485	8,374	0.7
CI Japan Equity Index ETF	810,933	5,367	0.7
CI Gold Bullion Fund	223,401	1,438	0.6
CI Select Canadian Equity Managed Fund	370,067	1,768	0.5
CI Private Markets Growth Fund	1,533,686	3,233	0.2
CI Private Markets Income Fund	686,048	1,112	0.2
iShares China Large-Cap ETF	10,871,058	4,319	-
iShares Core MSCI Europe ETF	7,748,094	898	-
iShares 20+ Year Treasury Bond ETF	74,665,407	913	-
iShares Russell 2000 ETF	91,130,613	901	-

as at March 31, 2024

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 Select Canadian Equity Managed Fund	459,083	28,249	6.2
CI Select International Equity Managed Fund	464,125	27,843	6.0
CI Select U.S. Equity Managed Fund	267,668	14,079	5.3
CI Adams Street Global Private Markets Fund	334,893	5,937	1.8
CI WisdomTree Japan Equity Index ETF	1,058,475	7,708	0.7
CI Munro Global Growth Equity Fund	785,656	5,399	0.7
CI Global Healthcare Leaders Index ETF	276,625	1,900	0.7
CI Energy Giants Covered Call ETF	312,326	1,591	0.5
CI Precious Metals Fund	188,182	551	0.3
VanEck Semiconductor ETF	24,926,947	1,884	-
SPDR S&P Biotech ETF	10,266,593	341	-

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	155	19
Soft dollar commissions†	49	7

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	2,947,597	3,406,715	48,992	56,487	283	27,383	554,786	651,784
Redeemable shares issued	217,926	226,491	24	25	-	276	24,034	6,006
Redeemable shares issued for reinvested dividends	80,767	17,585	792	614	28	7	12,633	3,285
Redeemable shares redeemed	(632,652)	(703,194)	(3,544)	(8,134)	(32)	(27,383)	(184,017)	(106,289)
Number of redeemable shares at the end of period/year	2,613,638	2,947,597	46,264	48,992	279	283	407,436	554,786

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	217	206	230	212	67,137	69,467	205	195
Redeemable shares issued	-	-	229,992	-	118	82	-	-
Redeemable shares issued for reinvested dividends	12	11	8,030	18	2,044	398	11	10
Redeemable shares redeemed	(80)	-	(90)	-	(3,392)	(2,810)	(80)	-
Number of redeemable shares at the end of period/year	149	217	238,162	230	65,907	67,137	136	205

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	271	250	776,363	787,062	27,031	25,810	11,741	201
Redeemable shares issued	-	-	153,743	193,161	18	1,297	9	11,454
Redeemable shares issued for reinvested dividends	21	21	21,464	4,425	-	133	386	86
Redeemable shares redeemed	(110)	-	(236,451)	(209,198)	(697)	(209)	(90)	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	913	-	-	-	-
Number of redeemable shares at the end of period/year	182	271	715,119	776,363	26,352	27,031	12,046	11,741

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	384,800	479,361	80,694	78,264	112,254	290	531,967	648,879
Redeemable shares issued	51,614	73,147	-	-	699	111,346	17,078	59,512
Redeemable shares issued for reinvested dividends	11,009	2,310	6,151	4,235	58	689	13,463	3,049
Redeemable shares redeemed	(94,047)	(170,018)	(4,960)	(1,805)	(112,813)	(71)	(109,994)	(179,473)
Number of redeemable shares at the end of period/year	353,376	384,800	81,885	80,694	198	112,254	452,514	531,967

†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 Select 100e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	23,255	23,289	66,755	101,490	86,210	98,175	182	172
Redeemable shares issued	-	-	-	-	20,320	10,545	-	-
Redeemable shares issued for reinvested dividends	743	146	1,729	417	2,749	511	9	10
Redeemable shares redeemed	(257)	(180)	(14,289)	(35,152)	(20,708)	(23,021)	(80)	-
Number of redeemable shares at the end of period/year	23,741	23,255	54,195	66,755	88,571	86,210	111	182

	PT8 Shares		W Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	227	209	-	1,289
Redeemable shares issued	-	-	-	-
Redeemable shares issued for reinvested dividends	17	18	-	-
Redeemable shares redeemed	(100)	-	-	(331)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	(958)
Number of redeemable shares at the end of period/year	144	227	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.21
AT5 Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	1.000	0.21
FT5 Shares	1.000	0.21
FT8 Shares	1.000	0.21
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	0.21
PT5 Shares	Paid directly by investor	0.21
PT8 Shares	Paid directly by investor	0.21

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	701	1,882
Collateral (non-cash)	739	1,970

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	10	2
Charges	(3)	(1)
Securities lending revenue	7	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative North American Opportunities Fund (ETF C\$ Series)	6,161
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	3,948
CI Global Alpha Innovators Corporate Class (I Shares)	31,271
CI Global Artificial Intelligence ETF (ETF C\$ Series)	7,078
CI Global Health Sciences Corporate Class (I Shares)	6,358
CI Gold Bullion Fund (ETF US\$ Series)	1,438
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1,124
CI Japan Equity Index ETF (Non-Hedged Units)	5,367
CI Munro Global Growth Equity Fund (Series I)	8,374
CI Private Markets Growth Fund (Series I)	3,233
CI Private Markets Income Fund (Series I)	1,112
CI Select Canadian Equity Managed Fund (Series I)	1,768
CI Select U.S. Equity Managed Fund (Series I)	2,678

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	5,937
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,591
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,900
CI Munro Global Growth Equity Fund (Series I)	5,399
CI Precious Metals Fund (Series I)	551
CI Select Canadian Equity Managed Fund (Series I)	28,249
CI Select International Equity Managed Fund (Series I)	27,843
CI Select U.S. Equity Managed Fund (Series I)	14,079
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	7,708

The accompanying notes are an integral part of these financial statements.

CI Select 100e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Global Alpha Innovators Corporate Class (I Shares)	34.8
CI Munro Global Growth Equity Fund (Series I)	9.3
CI Global Artificial Intelligence ETF (ETF C\$ Series)	7.9
CI Global Health Sciences Corporate Class (I Shares)	7.1
CI Alternative North American Opportunities Fund (ETF C\$ Series)	6.9
CI Japan Equity Index ETF (Non-Hedged Units)	6.0
iShares China Large-Cap ETF	4.8
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	4.4
CI Private Markets Growth Fund (Series I)	3.6
CI Select U.S. Equity Managed Fund (Series I)	3.0
Other Net Assets (Liabilities)	2.9
CI Select Canadian Equity Managed Fund (Series I)	2.0
CI Gold Bullion Fund (ETF US\$ Series)	1.6
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1.3
CI Private Markets Income Fund (Series I)	1.2
iShares 20+ Year Treasury Bond ETF	1.0
iShares Core MSCI Europe ETF	1.0
iShares Russell 2000 ETF	1.0
Option Contract(s)	0.4
Foreign Currency Forward Contract(s)	(0.2)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Select Canadian Equity Managed Fund (Series I)	29.1
CI Select International Equity Managed Fund (Series I)	28.8
CI Select U.S. Equity Managed Fund (Series I)	14.5
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	8.0
CI Adams Street Global Private Markets Fund (Class I)	6.1
CI Munro Global Growth Equity Fund (Series I)	5.6
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2.0
VanEck Semiconductor ETF	1.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.6
Other Net Assets (Liabilities)	1.4
CI Precious Metals Fund (Series I)	0.6
SPDR S&P Biotech ETF	0.4
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$8,694,000 (March 31, 2024 - \$9,548,000). 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 Select 100e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	15,362	(16,593)	(1,231)	(1.4)
Total	15,362	(16,593)	(1,231)	(1.4)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	8,483	-	8,483	8.8
Total	8,483	-	8,483	8.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$123,000 (March 31, 2024 - \$848,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	50,449	-	4,345	54,794
Exchange-Traded Fund(s)	32,147	-	-	32,147
Foreign currency forward contract(s), net	-	(141)	-	(141)
Option contract(s)	359	-	-	359
Total	82,955	(141)	4,345	87,159

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(16)	-	-	(16)
Total	(16)	-	-	(16)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	76,121	-	5,937	82,058
Exchange-Traded Fund(s)	13,424	-	-	13,424
Total	89,545	-	5,937	95,482

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 100e Managed Portfolio Corporate Class

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	5,937	6,368	(9,093)	-	-	2,378	(1,245)	4,345
Total	5,937	6,368	(9,093)	-	-	2,378	(1,245)	4,345

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$544,584.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	5,158	185	-	-	-	-	594	5,937
Total	5,158	185	-	-	-	-	594	5,937

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$594,206.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	4,345,439		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	5,937,230		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 20i80e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	154,101	167,498
Investments pledged as collateral	-	-
Cash	5,220	3,253
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	497	-
Receivable for investments sold	-	-
Receivable for share subscriptions	25	177
Dividends receivable	-	-
Interest receivable	7	15
Fees rebate receivable	7	7
Other accounts receivable	448	1,820
	160,305	172,770
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	55	-
Management fees payable	19	27
Administration fees payable	3	4
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	191	420
Other accounts payable	288	736
	556	1,187
Net assets attributable to holders of redeemable shares	159,749	171,583

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:	
	2025	2024	2025	2024	2025	2024
A Shares	79,401	86,221	14.98	14.47	5,302,053	5,958,969
AT5 Shares	650	725	6.48	6.57	100,320	110,390
AT8 Shares	1,073	1,441	3.78	3.95	283,473	365,033
E Shares	9,479	11,873	17.43	16.83	543,795	705,338
ET5 Shares	1	1	6.65	6.74	163	219
ET8 Shares	1	1	5.57	5.82	191	179
EF Shares	2,319	2,194	12.78	12.20	181,459	179,794
EFT5 Shares	1	2	7.45	7.46	150	207
EFT8 Shares	297	2	5.46	5.63	54,359	273
F Shares	23,289	22,393	17.10	16.34	1,362,081	1,370,304
FT8 Shares	606	589	6.42	6.63	94,323	88,977
I Shares	6,503	7,777	21.80	20.57	298,282	378,082
IT8 Shares	358	453	7.62	7.76	46,909	58,380
O Shares	32,070	33,583	23.27	21.99	1,378,292	1,527,037
OT5 Shares	1	2	8.29	8.21	138	195
OT8 Shares	99	102	7.77	7.93	12,763	12,857
P Shares	3,600	4,222	13.44	12.71	267,949	332,296
PT8 Shares	1	2	6.97	7.11	166	226
W Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	294	396
Interest for distribution purposes	418	95
Income distributions from investments	4,049	3,908
Capital gain distributions from investments	10,702	4,139
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8,975	625
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6,726)	16,657
Total net gain (loss) on investments and derivatives	17,712	25,820
Other income		
Securities lending revenue (Note 6)	1	2
Foreign exchange gain (loss) on cash	6	(2)
Fees rebate	73	101
Other income	-	-
Total other income	80	101
Total income	17,792	25,921
Expenses		
Management fees (Note 5)	2,141	2,277
Administration fees (Note 5)	293	298
Commissions and other portfolio transaction costs	134	37
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	3
Harmonized sales tax	249	254
Other expenses	-	-
Total expenses	2,818	2,870
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	14,974	23,051
Income tax	757	492
Increase (decrease) in net assets attributable to holders of redeemable shares	14,217	22,559

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:	
	2025	2024	2025	2024	2025	2024
A Shares	6,482	10,776	1.19	1.67	5,459,695	6,464,874
AT5 Shares	59	88	0.55	0.93	107,115	94,483
AT8 Shares	85	178	0.30	0.46	284,816	387,248
E Shares	825	1,670	1.40	1.87	591,003	893,857
ET5 Shares	-	-	0.52	0.81	175	212
ET8 Shares	-	-	0.44	0.72	179	171
EF Shares	205	284	1.14	1.52	180,209	186,403
EFT5 Shares	-	1	0.67	0.97	163	200
EFT8 Shares	30	1	0.60	0.74	50,312	261
F Shares	1,932	2,861	1.49	2.06	1,299,876	1,390,131
FT8 Shares	54	76	0.59	0.88	90,098	86,630
I Shares	829	1,096	2.31	2.83	359,267	387,658
IT8 Shares	39	65	0.77	1.12	49,955	57,760
O Shares	3,273	4,857	2.32	2.95	1,411,504	1,648,072
OT5 Shares	-	1	0.83	1.16	151	190
OT8 Shares	10	14	0.81	1.12	12,751	12,932
P Shares	394	570	1.35	1.83	292,654	311,359
PT8 Shares	-	1	0.70	1.02	178	216
W Shares	-	20	-	0.45	-	44,888

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	86,221	87,751	725	514	1,441	1,622	11,873	15,348
Increase (decrease) in net assets attributable to holders of redeemable shares	6,482	10,776	59	88	85	178	825	1,670
Dividends to holders of redeemable shares								
From net investment income	(608)	(369)	(11)	(26)	(24)	(98)	(73)	(51)
From net realized gains	(2,587)	-	(48)	-	(104)	-	(309)	-
Return of capital	(110)	(93)	(2)	(7)	(5)	(25)	(13)	(13)
Total dividends to holders of redeemable shares	(3,305)	(462)	(61)	(33)	(133)	(123)	(395)	(64)
Redeemable share transactions								
Proceeds from redeemable shares issued	5,416	6,489	22	198	1	1	49	194
Reinvestment of dividends to holders of redeemable shares	3,280	458	27	4	51	17	379	62
Redemption of redeemable shares	(18,693)	(18,791)	(122)	(46)	(372)	(254)	(3,252)	(5,337)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(9,997)	(11,844)	(73)	156	(320)	(236)	(2,824)	(5,081)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6,820)	(1,530)	(75)	211	(368)	(181)	(2,394)	(3,475)
Net assets attributable to holders of redeemable shares at the end of period/year	79,401	86,221	650	725	1,073	1,441	9,479	11,873

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	2,194	2,195	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	205	284	-	1
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	(18)	(9)	-	-
From net realized gains	-	-	-	-	(76)	-	-	-
Return of capital	-	-	-	-	(3)	(3)	-	-
Total dividends to holders of redeemable shares	-	-	-	-	(97)	(12)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	113	13	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	92	11	-	-
Redemption of redeemable shares	-	-	-	-	(188)	(297)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	-	17	(273)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	125	(1)	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	2,319	2,194	1	2

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	22,393	20,415	589	520	7,777	7,447
Increase (decrease) in net assets attributable to holders of redeemable shares	30	1	1,932	2,861	54	76	829	1,096
Dividends to holders of redeemable shares								
From net investment income	(7)	-	(178)	(92)	(13)	(37)	(50)	(33)
From net realized gains	(27)	-	(759)	-	(56)	-	(213)	-
Return of capital	(1)	-	(32)	(23)	(2)	(9)	(9)	(8)
Total dividends to holders of redeemable shares	(35)	-	(969)	(115)	(71)	(46)	(272)	(41)
Redeemable share transactions								
Proceeds from redeemable shares issued	301	-	4,418	2,202	20	63	68	126
Reinvestment of dividends to holders of redeemable shares	-	-	948	112	24	3	271	41
Redemption of redeemable shares	(1)	-	(5,433)	(3,770)	(10)	(27)	(2,170)	(892)
Acquisition of assets from terminated funds	-	-	-	688	-	-	-	-
Net increase (decrease) from redeemable share transactions	300	-	(67)	(768)	34	39	(1,831)	(725)
Net increase (decrease) in net assets attributable to holders of redeemable shares	295	1	896	1,978	17	69	(1,274)	330
Net assets attributable to holders of redeemable shares at the end of period/year	297	2	23,289	22,393	606	589	6,503	7,777

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	453	411	33,583	33,541	2	1	102	97
Increase (decrease) in net assets attributable to holders of redeemable shares	39	65	3,273	4,857	-	1	10	14
Dividends to holders of redeemable shares								
From net investment income	(8)	(29)	(248)	(141)	-	-	(2)	(6)
From net realized gains	(35)	-	(1,054)	-	-	-	(10)	-
Return of capital	(2)	(7)	(45)	(36)	-	-	-	(2)
Total dividends to holders of redeemable shares	(45)	(36)	(1,347)	(177)	-	-	(12)	(8)
Redeemable share transactions								
Proceeds from redeemable shares issued	15	20	683	576	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	15	3	1,346	177	-	-	1	-
Redemption of redeemable shares	(119)	(10)	(5,468)	(5,391)	(1)	-	(2)	(1)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(89)	13	(3,439)	(4,638)	(1)	-	(1)	(1)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(95)	42	(1,513)	42	(1)	1	(3)	5
Net assets attributable to holders of redeemable shares at the end of period/year	358	453	32,070	33,583	1	2	99	102

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio 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		PT8 Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,222	3,247	2	1	-	679	171,583	173,793
Increase (decrease) in net assets attributable to holders of redeemable shares	394	570	-	1	-	20	14,217	22,559
Dividends to holders of redeemable shares								
From net investment income	(28)	(18)	-	-	-	-	(1,268)	(909)
From net realized gains	(117)	-	-	-	-	-	(5,395)	-
Return of capital	(5)	(4)	-	-	-	-	(229)	(230)
Total dividends to holders of redeemable shares	(150)	(22)	-	-	-	-	(6,892)	(1,139)
Redeemable share transactions								
Proceeds from redeemable shares issued	534	1,018	-	-	-	6	11,640	10,906
Reinvestment of dividends to holders of redeemable shares	150	22	-	-	-	-	6,584	910
Redemption of redeemable shares	(1,550)	(613)	(1)	-	-	(17)	(37,383)	(35,446)
Acquisition of assets from terminated funds	-	-	-	-	-	(688)	-	-
Net increase (decrease) from redeemable share transactions	(866)	427	(1)	-	-	(699)	(19,159)	(23,630)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(622)	975	(1)	1	-	(679)	(11,834)	(2,210)
Net assets attributable to holders of redeemable shares at the end of period/year	3,600	4,222	1	2	-	-	159,749	171,583

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	14,217	22,559
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8,975)	(625)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6,726	(16,657)
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	134	37
Proceeds from sale and maturity of investments and derivatives	77,568	45,902
Purchase of investments and derivatives	(47,747)	(17,109)
Non-cash distributions from investments	(14,751)	(8,047)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	8	(10)
Increase (decrease) in management fees payable	(8)	20
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	924	(421)
Net cash from (used in) operating activities	28,096	25,651
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(308)	(229)
Proceeds from issuance of redeemable shares	7,658	8,364
Amounts paid on redemption of redeemable shares	(33,478)	(32,890)
Net cash from (used in) financing activities	(26,128)	(24,755)
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	1,968	896
Cash (bank overdraft), beginning of period/year	3,253	2,356
Cash (bank overdraft), end of period/year	5,220	3,253
Supplementary Information:		
Interest received, net of withholding tax*	426	85
Dividends received, net of withholding tax*	294	393
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	167	(917)

*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 Select 20i80e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	1,052,449	CI Canadian Bond Fund (Series I)	10,133,377	10,274,321	
	1,269,162	CI Income Fund (Series I)	8,702,445	9,147,741	
	442,631	CI Munro Global Growth Equity Fund (Series I)	7,159,474	9,026,483	
	8,837	CI Precious Metals Fund (Series I)	660,573	1,102,482	
USD	332,017	CI Private Markets Growth Fund (Series I)	4,892,388	5,587,310	
USD	94,072	CI Private Markets Income Fund (Series I)	1,290,470	1,480,032	
	3,114,710	CI Select Canadian Equity Managed Fund (Series I)	38,392,845	38,586,588	
	3,131,024	CI Select International Equity Managed Fund (Series I)	33,297,551	31,685,653	
	1,323,078	CI Select U.S. Equity Managed Fund (Series I)	17,787,018	21,837,660	
			122,316,141	128,728,270	80.5
		EXCHANGE-TRADED FUND(S)			
	63,950	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	2,875,473	2,889,901	
	287,893	CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,226,499	2,267,157	
	131,954	CI Global Artificial Intelligence ETF (ETF C\$ Series)	3,011,730	2,975,563	
	31,447	CI Global Financial Sector ETF (Common Units)	967,087	1,010,864	
	77,558	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,678,267	1,833,471	
	108,131	CI Global Short-Term Bond Fund (ETF C\$ Series)	2,192,068	2,198,303	
	217,497	CI Japan Equity Index ETF (Non-Hedged Units)	5,820,415	7,873,391	
USD	71,639	iShares China Large-Cap ETF	3,730,357	3,694,821	
	21,921	iShares Core Canadian Universe Bond Index ETF	626,042	629,352	
			23,127,938	25,372,823	15.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	145,444,079	154,101,093	96.4
		Commissions and other portfolio transaction costs	(29,693)		
		Total Investment Portfolio before Derivative Instruments	145,414,386	154,101,093	96.4
		Long Option Contract(s)		497,183	0.3
		Short Option Contract(s)		(55,179)	(0.0)
		Total Investment Portfolio	145,414,386	154,543,097	96.7
		Other Net Assets (Liabilities)		5,205,905	3.3
		Net Assets Attributable to Holders of Redeemable Shares		159,749,002	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 20i80e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
418	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	13,176	16,843
145	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	224,282	214,922
145	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	244,008	265,418
Total Long Option Contract(s) Value						481,466	497,183

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(73)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(34,374)	(13,446)
(145)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(85,836)	(41,733)
Total Short Option Contract(s) Value						(120,210)	(55,179)

CI Select 20i80e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio 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, 2025

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 Select Canadian Equity Managed Fund	370,067	38,587	10.4
CI Select International Equity Managed Fund	316,041	31,686	10.0
CI Select U.S. Equity Managed Fund	243,578	21,838	9.0
CI Energy Giants Covered Call ETF	182,308	2,267	1.2
CI Global Healthcare Leaders Index ETF	159,670	1,833	1.1
CI Japan Equity Index ETF	810,933	7,873	1.0
CI Munro Global Growth Equity Fund	1,132,485	9,027	0.8
CI Global Short-Term Bond Fund	443,452	2,198	0.5
CI Global Artificial Intelligence ETF	642,454	2,976	0.5
CI Precious Metals Fund	288,994	1,102	0.4
CI Income Fund	2,424,234	9,148	0.4
CI Canadian Bond Fund	2,786,022	10,274	0.4
CI Private Markets Growth Fund	1,533,686	5,587	0.4
CI Canadian Aggregate Bond Index ETF	1,208,890	2,890	0.2
CI Private Markets Income Fund	686,048	1,480	0.2
CI Global Financial Sector ETF	592,643	1,011	0.2
iShares China Large-Cap ETF	10,871,058	3,695	-
iShares Core Canadian Universe Bond Index ETF	12,238,973	629	-

as at March 31, 2024

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 Select Canadian Equity Managed Fund	459,083	41,359	9.0
CI Select International Equity Managed Fund	464,125	41,155	8.9
CI Select U.S. Equity Managed Fund	267,668	20,722	7.7
CI Adams Street Global Private Markets Fund	334,893	9,895	3.0
CI WisdomTree Japan Equity Index ETF	1,058,475	11,108	1.0
CI Munro Global Growth Equity Fund	785,656	8,016	1.0
CI Global Healthcare Leaders Index ETF	276,625	2,654	1.0
CI Energy Giants Covered Call ETF	312,326	2,336	0.7
CI Precious Metals Fund	188,182	830	0.4
CI Income Fund	2,566,829	11,193	0.4
CI Canadian Bond Fund	2,969,131	12,517	0.4
CI Enhanced Short Duration Bond Fund	1,038,431	2,732	0.3
VanEck Semiconductor ETF	24,926,947	2,422	-
SPDR S&P Biotech ETF	10,266,593	559	-

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	25	27
Soft dollar commissions†	8	10

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,958,969	6,842,191	110,390	83,950	365,033	428,056	705,338	1,029,167
Redeemable shares issued	349,691	488,759	3,281	33,427	160	178	2,746	12,143
Redeemable shares issued for reinvested dividends	219,177	31,677	4,178	573	13,351	4,518	21,772	3,691
Redeemable shares redeemed	(1,225,784)	(1,403,658)	(17,529)	(7,560)	(95,071)	(67,719)	(186,061)	(339,663)
Number of redeemable shares at the end of period/year	5,302,053	5,958,969	100,320	110,390	283,473	365,033	543,795	705,338

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	219	207	179	165	179,794	205,267	207	196
Redeemable shares issued	-	-	-	-	9,039	1,178	-	-
Redeemable shares issued for reinvested dividends	14	12	22	14	7,227	899	13	11
Redeemable shares redeemed	(70)	-	(10)	-	(14,601)	(27,550)	(70)	-
Number of redeemable shares at the end of period/year	163	219	191	179	181,459	179,794	150	207

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	273	251	1,370,304	1,424,801	88,977	82,646	378,082	418,248
Redeemable shares issued	54,162	-	252,128	142,348	3,094	10,188	2,971	6,785
Redeemable shares issued for reinvested dividends	24	22	55,490	6,857	3,729	487	12,437	1,984
Redeemable shares redeemed	(100)	-	(315,841)	(250,290)	(1,477)	(4,344)	(95,208)	(48,935)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	46,588	-	-	-	-
Number of redeemable shares at the end of period/year	54,359	273	1,362,081	1,370,304	94,323	88,977	298,282	378,082

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	58,380	56,617	1,527,037	1,758,964	195	185	12,857	12,991
Redeemable shares issued	1,927	2,789	29,422	28,847	-	-	-	-
Redeemable shares issued for reinvested dividends	1,966	325	57,906	8,047	13	10	146	32
Redeemable shares redeemed	(15,364)	(1,351)	(236,073)	(268,821)	(70)	-	(240)	(166)
Number of redeemable shares at the end of period/year	46,909	58,380	1,378,292	1,527,037	138	195	12,763	12,857

†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 Select 20i80e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	332,296	294,584	226	208	-	45,531
Redeemable shares issued	40,343	88,687	-	-	-	364
Redeemable shares issued for reinvested dividends	11,157	1,719	20	18	-	-
Redeemable shares redeemed	(115,847)	(52,694)	(80)	-	-	(1,125)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	(44,770)
Number of redeemable shares at the end of period/year	267,949	332,296	166	226	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.950	0.20
AT5 Shares	1.950	0.20
AT8 Shares	1.950	0.20
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	0.950	0.20
FT8 Shares	0.950	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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	2	3
Charges	(1)	(1)
Securities lending revenue	1	2
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	2,890
CI Canadian Bond Fund (Series I)	10,274
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,267
CI Global Artificial Intelligence ETF (ETF C\$ Series)	2,976
CI Global Financial Sector ETF (Common Units)	1,011
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,833
CI Global Short-Term Bond Fund (ETF C\$ Series)	2,198
CI Income Fund (Series I)	9,148
CI Japan Equity Index ETF (Non-Hedged Units)	7,873
CI Munro Global Growth Equity Fund (Series I)	9,027
CI Precious Metals Fund (Series I)	1,102
CI Private Markets Growth Fund (Series I)	5,587
CI Private Markets Income Fund (Series I)	1,480
CI Select Canadian Equity Managed Fund (Series I)	38,587
CI Select International Equity Managed Fund (Series I)	31,686
CI Select U.S. Equity Managed Fund (Series I)	21,838

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	9,895
CI Canadian Bond Fund (Series I)	12,517
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,336
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	2,732
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,654
CI Income Fund (Series I)	11,193
CI Munro Global Growth Equity Fund (Series I)	8,016
CI Precious Metals Fund (Series I)	830
CI Select Canadian Equity Managed Fund (Series I)	41,359
CI Select International Equity Managed Fund (Series I)	41,155
CI Select U.S. Equity Managed Fund (Series I)	20,722
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	11,108

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Select Canadian Equity Managed Fund (Series I)	24.2
CI Select International Equity Managed Fund (Series I)	19.8
CI Select U.S. Equity Managed Fund (Series I)	13.7
CI Canadian Bond Fund (Series I)	6.4
CI Income Fund (Series I)	5.7
CI Munro Global Growth Equity Fund (Series I)	5.7
CI Japan Equity Index ETF (Non-Hedged Units)	4.9
CI Private Markets Growth Fund (Series I)	3.5
Other Net Assets (Liabilities)	3.3
iShares China Large-Cap ETF	2.3
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1.9
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	1.8
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.4
CI Global Short-Term Bond Fund (ETF C\$ Series)	1.4
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.1
CI Private Markets Income Fund (Series I)	0.9
CI Precious Metals Fund (Series I)	0.7
CI Global Financial Sector ETF (Common Units)	0.6
iShares Core Canadian Universe Bond Index ETF	0.4
Option Contract(s)	0.3
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Select Canadian Equity Managed Fund (Series I)	24.0
CI Select International Equity Managed Fund (Series I)	24.0
CI Select U.S. Equity Managed Fund (Series I)	12.1
CI Canadian Bond Fund (Series I)	7.3
CI Income Fund (Series I)	6.5
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6.5
CI Adams Street Global Private Markets Fund (Class I)	5.8
CI Munro Global Growth Equity Fund (Series I)	4.7
Other Net Assets (Liabilities)	2.4
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1.6
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.4
VanEck Semiconductor ETF	1.4
CI Precious Metals Fund (Series I)	0.5
SPDR S&P Biotech ETF	0.3
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 20i80e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$15,410,000 (March 31, 2024 - \$16,750,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	10,765	442	11,207	7.0
Total	10,765	442	11,207	7.0

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	12,992	-	12,992	7.6
Total	12,992	-	12,992	7.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,121,000 (March 31, 2024 - \$1,299,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	121,661	-	7,067	128,728
Exchange-Traded Fund(s)	25,373	-	-	25,373
Option contract(s)	497	-	-	497
Total	147,531	-	7,067	154,598

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(55)	-	-	(55)
Total	(55)	-	-	(55)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	135,792	-	9,895	145,687
Exchange-Traded Fund(s)	21,811	-	-	21,811
Total	157,603	-	9,895	167,498

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 20i80e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarize/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	9,895	10,608	(15,321)	-	-	3,983	(2,098)	7,067
Total	9,895	10,608	(15,321)	-	-	3,983	(2,098)	7,067

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$884,484.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	8,597	308	-	-	-	-	990	9,895
Total	8,597	308	-	-	-	-	990	9,895

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$990,343.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	5,587,310		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	9,895,383		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 30i70e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	403,034	452,898
Investments pledged as collateral	-	-
Cash	13,419	8,553
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	923	-
Receivable for investments sold	-	-
Receivable for share subscriptions	763	355
Dividends receivable	-	-
Interest receivable	36	37
Fees rebate receivable	16	20
Other accounts receivable	1,172	4,980
	419,363	466,843
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	102	-
Management fees payable	44	66
Administration fees payable	6	9
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	1,123	419
Other accounts payable	757	2,010
	2,032	2,504
Net assets attributable to holders of redeemable shares	417,331	464,339

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:	
	2025	2024	2025	2024	2025	2024
A Shares	184,360	209,122	14.22	13.68	12,968,920	15,283,299
AT5 Shares	1,084	983	5.78	5.84	187,520	168,402
AT8 Shares	627	543	3.57	3.71	175,482	146,299
E Shares	29,224	33,939	16.03	15.42	1,823,473	2,201,610
ET5 Shares	29	29	6.42	6.47	4,502	4,548
ET8 Shares	386	573	5.26	5.47	73,290	104,871
EF Shares	8,820	7,033	12.23	11.64	721,041	604,368
EFT5 Shares	1	2	7.09	7.08	158	205
EFT8 Shares	171	394	5.31	5.46	32,226	72,160
F Shares	47,037	51,020	16.39	15.61	2,869,498	3,269,121
FT8 Shares	941	636	5.91	6.07	159,222	104,737
I Shares	63,368	64,636	20.76	19.51	3,053,094	3,313,363
IT8 Shares	960	2	7.00	7.10	137,158	214
O Shares	67,872	77,712	21.37	20.12	3,176,685	3,863,233
OT5 Shares	366	356	7.88	7.78	46,417	45,699
OT8 Shares	3,562	3,726	7.13	7.24	499,724	514,329
P Shares	6,584	6,878	12.93	12.18	509,176	564,694
PT8 Shares	1,939	6,755	6.70	6.82	289,363	991,103
W Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	659	1,183
Interest for distribution purposes	1,146	544
Income distributions from investments	11,112	10,771
Capital gain distributions from investments	25,294	10,276
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	19,036	402
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11,409)	40,316
Total net gain (loss) on investments and derivatives	45,838	63,492
Other income		
Securities lending revenue (Note 6)	10	6
Foreign exchange gain (loss) on cash	26	(16)
Fees rebate	195	284
Other income	-	-
Total other income	231	274
Total income	46,069	63,766
Expenses		
Management fees (Note 5)	5,162	5,495
Administration fees (Note 5)	696	741
Commissions and other portfolio transaction costs	372	115
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	14
Harmonized sales tax	604	641
Other expenses	-	-
Total expenses	6,835	7,007
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	39,234	56,759
Income tax	2,101	1,354
Increase (decrease) in net assets attributable to holders of redeemable shares	37,133	55,405

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:	
	2025	2024	2025	2024	2025	2024
A Shares	15,037	22,976	1.08	1.36	13,950,139	16,845,906
AT5 Shares	81	110	0.44	0.52	184,226	211,117
AT8 Shares	41	59	0.26	0.40	155,544	147,593
E Shares	2,392	3,751	1.22	1.56	1,954,180	2,401,454
ET5 Shares	2	3	0.50	0.71	4,511	4,542
ET8 Shares	38	62	0.43	0.60	86,582	104,460
EF Shares	729	1,180	1.05	1.32	691,739	896,108
EFT5 Shares	-	1	0.60	0.84	168	199
EFT8 Shares	23	48	0.53	0.63	45,472	76,167
F Shares	4,011	6,029	1.37	1.79	2,919,625	3,367,487
FT8 Shares	48	75	0.43	0.72	111,103	103,294
I Shares	6,398	8,492	2.03	2.41	3,153,617	3,522,535
IT8 Shares	85	1	0.78	0.94	109,406	204
O Shares	6,975	10,280	2.05	2.45	3,407,449	4,193,258
OT5 Shares	35	67	0.77	0.85	45,348	78,399
OT8 Shares	353	486	0.71	0.93	496,309	522,137
P Shares	640	884	1.23	1.47	521,458	599,464
PT8 Shares	245	861	0.58	0.87	422,084	983,931
W Shares	-	40	-	0.34	-	117,636

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	209,122	228,327	983	1,704	543	595	33,939	36,701
Increase (decrease) in net assets attributable to holders of redeemable shares	15,037	22,976	81	110	41	59	2,392	3,751
Dividends to holders of redeemable shares								
From net investment income	(1,233)	(731)	(18)	(43)	(13)	(31)	(196)	(118)
From net realized gains	(4,799)	-	(68)	-	(51)	-	(761)	-
Return of capital	(327)	(324)	(5)	(19)	(3)	(14)	(52)	(52)
Total dividends to holders of redeemable shares	(6,359)	(1,055)	(91)	(62)	(67)	(45)	(1,009)	(170)
Redeemable share transactions								
Proceeds from redeemable shares issued	14,323	16,931	106	1	90	-	3,261	535
Reinvestment of dividends to holders of redeemable shares	6,339	1,051	24	3	29	14	1,008	169
Redemption of redeemable shares	(54,102)	(59,108)	(19)	(773)	(9)	(80)	(10,367)	(7,047)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(33,440)	(41,126)	111	(769)	110	(66)	(6,098)	(6,343)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(24,762)	(19,205)	101	(721)	84	(52)	(4,715)	(2,762)
Net assets attributable to holders of redeemable shares at the end of period/year	184,360	209,122	1,084	983	627	543	29,224	33,939

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	29	28	573	557	7,033	9,744	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	2	3	38	62	729	1,180	-	1
Dividends to holders of redeemable shares								
From net investment income	-	(1)	(10)	(32)	(59)	(24)	-	-
From net realized gains	(2)	-	(38)	-	(231)	-	-	-
Return of capital	-	(1)	(3)	(15)	(16)	(11)	-	-
Total dividends to holders of redeemable shares	(2)	(2)	(51)	(47)	(306)	(35)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	2,729	204	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	6	3	243	27	-	-
Redemption of redeemable shares	-	-	(180)	(2)	(1,608)	(4,087)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	(174)	1	1,364	(3,856)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(187)	16	1,787	(2,711)	(1)	1
Net assets attributable to holders of redeemable shares at the end of period/year	29	29	386	573	8,820	7,033	1	2

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	394	413	51,020	47,165	636	588	64,636	64,027
Increase (decrease) in net assets attributable to holders of redeemable shares	23	48	4,011	6,029	48	75	6,398	8,492
Dividends to holders of redeemable shares								
From net investment income	(5)	(23)	(315)	(177)	(17)	(35)	(426)	(225)
From net realized gains	(19)	-	(1,226)	-	(66)	-	(1,657)	-
Return of capital	(1)	(10)	(84)	(79)	(4)	(16)	(113)	(100)
Total dividends to holders of redeemable shares	(25)	(33)	(1,625)	(256)	(87)	(51)	(2,196)	(325)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	7,049	4,840	322	45	666	421
Reinvestment of dividends to holders of redeemable shares	-	1	1,583	248	26	2	2,196	325
Redemption of redeemable shares	(221)	(35)	(15,001)	(8,678)	(4)	(23)	(8,332)	(8,304)
Acquisition of assets from terminated funds	-	-	-	1,672	-	-	-	-
Net increase (decrease) from redeemable share transactions	(221)	(34)	(6,369)	(1,918)	344	24	(5,470)	(7,558)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(223)	(19)	(3,983)	3,855	305	48	(1,268)	609
Net assets attributable to holders of redeemable shares at the end of period/year	171	394	47,037	51,020	941	636	63,368	64,636

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	1	77,712	80,549	356	633	3,726	3,747
Increase (decrease) in net assets attributable to holders of redeemable shares	85	1	6,975	10,280	35	67	353	486
Dividends to holders of redeemable shares								
From net investment income	(18)	-	(456)	(271)	(6)	(20)	(78)	(209)
From net realized gains	(72)	-	(1,775)	-	(23)	-	(304)	-
Return of capital	(5)	-	(121)	(120)	(2)	(9)	(21)	(93)
Total dividends to holders of redeemable shares	(95)	-	(2,352)	(391)	(31)	(29)	(403)	(302)
Redeemable share transactions								
Proceeds from redeemable shares issued	989	-	3,760	1,464	-	-	92	-
Reinvestment of dividends to holders of redeemable shares	33	-	2,340	388	13	2	340	217
Redemption of redeemable shares	(54)	-	(20,563)	(14,578)	(7)	(317)	(546)	(422)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	968	-	(14,463)	(12,726)	6	(315)	(114)	(205)
Net increase (decrease) in net assets attributable to holders of redeemable shares	958	1	(9,840)	(2,837)	10	(277)	(164)	(21)
Net assets attributable to holders of redeemable shares at the end of period/year	960	2	67,872	77,712	366	356	3,562	3,726

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio 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		PT8 Shares		W Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	6,878	6,646	6,755	6,368	-	1,702	464,339	489,496
Increase (decrease) in net assets attributable to holders of redeemable shares	640	884	245	861	-	40	37,133	55,405
Dividends to holders of redeemable shares								
From net investment income	(44)	(24)	(54)	(372)	-	-	(2,948)	(2,336)
From net realized gains	(173)	-	(210)	-	-	-	(11,475)	-
Return of capital	(12)	(11)	(14)	(165)	-	-	(783)	(1,039)
Total dividends to holders of redeemable shares	(229)	(35)	(278)	(537)	-	-	(15,206)	(3,375)
Redeemable share transactions								
Proceeds from redeemable shares issued	710	572	-	-	-	-	34,097	25,013
Reinvestment of dividends to holders of redeemable shares	229	34	101	90	-	-	14,510	2,574
Redemption of redeemable shares	(1,644)	(1,223)	(4,884)	(27)	-	(70)	(117,542)	(104,774)
Acquisition of assets from terminated funds	-	-	-	-	-	(1,672)	-	-
Net increase (decrease) from redeemable share transactions	(705)	(617)	(4,783)	63	-	(1,742)	(68,935)	(77,187)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(294)	232	(4,816)	387	-	(1,702)	(47,008)	(25,157)
Net assets attributable to holders of redeemable shares at the end of period/year	6,584	6,878	1,939	6,755	-	-	417,331	464,339

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	37,133	55,405
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(19,036)	(402)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11,409	(40,316)
Unrealized foreign exchange (gain) loss on cash	(20)	(1)
Commissions and other portfolio transaction costs	372	115
Proceeds from sale and maturity of investments and derivatives	190,156	164,058
Purchase of investments and derivatives	(97,452)	(72,916)
Non-cash distributions from investments	(36,406)	(21,047)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	(17)
Increase (decrease) in management fees payable	(22)	48
Increase (decrease) in administration fees payable	(3)	7
Change in other accounts receivable and payable	2,559	(1,040)
Net cash from (used in) operating activities	88,691	83,894
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(696)	(798)
Proceeds from issuance of redeemable shares	25,141	14,689
Amounts paid on redemption of redeemable shares	(108,290)	(95,036)
Net cash from (used in) financing activities	(83,845)	(81,145)
Unrealized foreign exchange gain (loss) on cash	20	1
Net increase (decrease) in cash	4,846	2,749
Cash (bank overdraft), beginning of period/year	8,553	5,803
Cash (bank overdraft), end of period/year	13,419	8,553
Supplementary Information:		
Interest received, net of withholding tax*	1,147	527
Dividends received, net of withholding tax*	659	1,169
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	454	(2,402)

*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 Select 30i70e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	4,573,883	CI Canadian Bond Fund (Series I)	44,538,485	44,651,617	
	883,477	CI DoubleLine Total Return Bond US\$ Fund (Series I)	11,384,091	10,600,313	
	5,665,309	CI Income Fund (Series I)	38,731,713	40,833,849	
	960,254	CI Munro Global Growth Equity Fund (Series I)	15,603,423	19,582,266	
	19,647	CI Precious Metals Fund (Series I)	1,477,948	2,450,972	
USD	872,304	CI Private Markets Growth Fund (Series I)	12,985,371	14,679,471	
USD	167,686	CI Private Markets Income Fund (Series I)	2,349,417	2,638,194	
	6,846,126	CI Select Canadian Equity Managed Fund (Series I)	84,186,236	84,813,226	
	6,847,537	CI Select International Equity Managed Fund (Series I)	72,967,092	69,296,390	
	2,869,103	CI Select U.S. Equity Managed Fund (Series I)	38,937,306	47,355,126	
			323,161,082	336,901,424	80.8
		EXCHANGE-TRADED FUND(S)			
	47,095	CI Auspice Broad Commodity Fund (Hedged Common Units)	839,912	921,649	
	202,100	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	9,087,305	9,132,899	
	644,769	CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,988,427	5,077,556	
	283,496	CI Global Artificial Intelligence ETF (ETF C\$ Series)	6,411,666	6,392,835	
	67,426	CI Global Financial Sector ETF (Common Units)	2,075,270	2,167,409	
	167,089	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	3,598,952	3,949,984	
	498,730	CI Global Short-Term Bond Fund (ETF C\$ Series)	10,111,213	10,139,181	
	478,693	CI Japan Equity Index ETF (Non-Hedged Units)	12,736,043	17,328,687	
USD	155,411	iShares China Large-Cap ETF	8,102,367	8,015,408	
	104,747	iShares Core Canadian Universe Bond Index ETF	2,991,470	3,007,286	
			60,942,625	66,132,894	15.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	384,103,707	403,034,318	96.6
		Commissions and other portfolio transaction costs	(88,373)		
		Total Investment Portfolio before Derivative Instruments	384,015,334	403,034,318	96.6
		Long Option Contract(s)		922,938	0.2
		Short Option Contract(s)		(101,816)	(0.0)
		Total Investment Portfolio	384,015,334	403,855,440	96.8
		Other Net Assets (Liabilities)		13,475,305	3.2
		Net Assets Attributable to Holders of Redeemable Shares		417,330,745	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
872	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	27,488	35,136
268	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	414,535	397,235
268	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	450,993	490,567
Total Long Option Contract(s) Value						893,016	922,938

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(134)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(63,098)	(24,683)
(268)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(158,649)	(77,133)
Total Short Option Contract(s) Value						(221,747)	(101,816)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 30i70e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio 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, 2025

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 Select Canadian Equity Managed Fund	370,067	84,813	22.9
CI Select International Equity Managed Fund	316,041	69,296	21.9
CI Select U.S. Equity Managed Fund	243,578	47,355	19.4
CI DoubleLine Total Return Bond US\$ Fund	156,376	10,600	6.8
CI Energy Giants Covered Call ETF	182,308	5,078	2.8
CI Global Healthcare Leaders Index ETF	159,670	3,950	2.5
CI Global Short-Term Bond Fund	443,452	10,139	2.3
CI Japan Equity Index ETF	810,933	17,329	2.1
CI Munro Global Growth Equity Fund	1,132,485	19,582	1.7
CI Income Fund	2,424,234	40,834	1.7
CI Canadian Bond Fund	2,786,022	44,652	1.6
CI Global Artificial Intelligence ETF	642,454	6,393	1.0
CI Private Markets Growth Fund	1,533,686	14,680	1.0
CI Precious Metals Fund	288,994	2,451	0.8
CI Canadian Aggregate Bond Index ETF	1,208,890	9,133	0.8
CI Auspice Broad Commodity Fund	159,964	922	0.6
CI Private Markets Income Fund	686,048	2,638	0.4
CI Global Financial Sector ETF	592,643	2,167	0.4
iShares China Large-Cap ETF	10,871,058	8,015	0.1
iShares Core Canadian Universe Bond Index ETF	12,238,973	3,007	-

as at March 31, 2024

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 Select Canadian Equity Managed Fund	459,083	99,778	21.7
CI Select International Equity Managed Fund	464,125	99,692	21.5
CI Select U.S. Equity Managed Fund	267,668	49,630	18.5
CI DoubleLine Total Return Bond US\$ Fund	194,804	6,048	3.1
CI Adams Street Global Private Markets Fund	334,893	9,895	3.0
CI Global Healthcare Leaders Index ETF	276,625	7,161	2.6
CI WisdomTree Japan Equity Index ETF	1,058,475	26,757	2.5
CI Munro Global Growth Equity Fund	785,656	18,896	2.4
CI Income Fund	2,566,829	47,709	1.9
CI Energy Giants Covered Call ETF	312,326	5,623	1.8
CI Canadian Bond Fund	2,969,131	51,250	1.7
CI Auspice Broad Commodity Fund	142,063	1,708	1.2
CI Enhanced Short Duration Bond Fund	1,038,431	11,528	1.1
CI Precious Metals Fund	188,182	2,023	1.1
CI Private Markets Income Fund	350,470	2,500	0.7
CI Private Markets Growth Fund	1,119,297	5,772	0.5
VanEck Semiconductor ETF	24,926,947	5,508	-
SPDR S&P Biotech ETF	10,266,593	1,420	-

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	67	87
Soft dollar commissions†	21	32

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	15,283,299	18,564,919	168,402	308,940	146,299	164,705	2,201,610	2,650,632
Redeemable shares issued	992,786	1,319,438	18,298	234	23,674	50	200,147	37,250
Redeemable shares issued for reinvested dividends	446,424	76,854	4,072	584	7,991	3,803	62,941	10,980
Redeemable shares redeemed	(3,753,589)	(4,677,912)	(3,252)	(141,356)	(2,482)	(22,259)	(641,225)	(497,252)
Number of redeemable shares at the end of period/year	12,968,920	15,283,299	187,520	168,402	175,482	146,299	1,823,473	2,201,610

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,548	4,537	104,871	104,848	604,368	942,667	205	194
Redeemable shares issued	-	-	31	84	229,077	19,133	-	-
Redeemable shares issued for reinvested dividends	14	11	1,132	502	19,877	2,288	13	11
Redeemable shares redeemed	(60)	-	(32,744)	(563)	(132,281)	(359,720)	(60)	-
Number of redeemable shares at the end of period/year	4,502	4,548	73,290	104,871	721,041	604,368	158	205

	EFT8 Shares		F Shares		FT8 Shares		I Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	72,160	78,702	3,269,121	3,399,150	104,737	100,613	3,313,363	3,739,291
Redeemable shares issued	10	16	426,171	336,589	50,787	7,793	32,449	23,358
Redeemable shares issued for reinvested dividends	23	221	96,724	15,926	4,369	414	105,958	16,653
Redeemable shares redeemed	(39,967)	(6,779)	(922,518)	(600,221)	(671)	(4,083)	(398,676)	(465,939)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	117,677	-	-	-	-
Number of redeemable shares at the end of period/year	32,226	72,160	2,869,498	3,269,121	159,222	104,737	3,053,094	3,313,363

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	214	197	3,863,233	4,554,439	45,699	88,186	514,329	543,723
Redeemable shares issued	139,583	-	180,303	78,897	-	-	12,135	-
Redeemable shares issued for reinvested dividends	4,782	17	109,686	19,301	1,618	239	46,552	31,346
Redeemable shares redeemed	(7,421)	-	(976,537)	(789,404)	(900)	(42,726)	(73,292)	(60,740)
Number of redeemable shares at the end of period/year	137,158	214	3,176,685	3,863,233	46,417	45,699	499,724	514,329

†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 Select 30i70e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	564,694	620,253	991,103	981,497	-	118,809
Redeemable shares issued	55,075	50,951	-	-	-	-
Redeemable shares issued for reinvested dividends	17,702	2,827	14,926	13,705	-	-
Redeemable shares redeemed	(128,295)	(109,337)	(716,666)	(4,099)	-	(4,841)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	(113,968)
Number of redeemable shares at the end of period/year	509,176	564,694	289,363	991,103	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.950	0.20
AT5 Shares	1.950	0.20
AT8 Shares	1.950	0.20
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
F Shares	0.950	0.20
FT8 Shares	0.950	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

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	81	339
Collateral (non-cash)	86	367

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	15	9
Charges	(5)	(3)
Securities lending revenue	10	6
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	922
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	9,133
CI Canadian Bond Fund (Series I)	44,652
CI DoubleLine Total Return Bond US\$ Fund (Series I)	10,600
CI Energy Giants Covered Call ETF	5,078
CI Global Artificial Intelligence ETF	6,393
CI Global Financial Sector ETF (Common Units)	2,167
CI Global Healthcare Leaders Index ETF	3,950
CI Global Short-Term Bond Fund	10,139
CI Income Fund (Series I)	40,834
CI Japan Equity Index ETF (Non-Hedged Units)	17,329
CI Munro Global Growth Equity Fund (Series I)	19,582
CI Precious Metals Fund (Series I)	2,451
CI Private Markets Growth Fund (Series I)	14,680
CI Private Markets Income Fund (Series I)	2,638
CI Select Canadian Equity Managed Fund (Series I)	84,813
CI Select International Equity Managed Fund (Series I)	69,296
CI Select U.S. Equity Managed Fund (Series I)	47,355

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	9,895
CI Auspice Broad Commodity Fund (Hedged Common Units)	1,708
CI Canadian Bond Fund (Series I)	51,250
CI DoubleLine Total Return Bond US\$ Fund (Series I)	6,048
CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,623
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	11,528
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	7,161
CI Income Fund (Series I)	47,709
CI Munro Global Growth Equity Fund (Series I)	18,896
CI Precious Metals Fund (Series I)	2,023
CI Private Markets Growth Fund (Subscription Receipts)	1,521
CI Private Markets Growth Fund (Series I)	4,251
CI Private Markets Income Fund (Subscription Receipts)	1,231
CI Private Markets Income Fund (Series I)	1,269
CI Select Canadian Equity Managed Fund (Series I)	99,778
CI Select International Equity Managed Fund (Series I)	99,692
CI Select U.S. Equity Managed Fund (Series I)	49,630
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	26,757

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Select Canadian Equity Managed Fund (Series I)	20.4
CI Select International Equity Managed Fund (Series I)	16.7
CI Select U.S. Equity Managed Fund (Series I)	11.3
CI Canadian Bond Fund (Series I)	10.7
CI Income Fund (Series I)	9.8
CI Munro Global Growth Equity Fund (Series I)	4.7
CI Japan Equity Index ETF (Non-Hedged Units)	4.3
CI Private Markets Growth Fund (Series I)	3.5
Other Net Assets (Liabilities)	3.2
CI DoubleLine Total Return Bond US\$ Fund (Series I)	2.5
CI Global Short-Term Bond Fund (ETF C\$ Series)	2.4
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	2.2
iShares China Large-Cap ETF	1.9
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.2
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.9
iShares Core Canadian Universe Bond Index ETF	0.7
CI Precious Metals Fund (Series I)	0.6
CI Private Markets Income Fund (Series I)	0.6
CI Global Financial Sector ETF (Common Units)	0.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
Option Contract(s)	0.2
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Select Canadian Equity Managed Fund (Series I)	21.5
CI Select International Equity Managed Fund (Series I)	21.5
CI Canadian Bond Fund (Series I)	11.0
CI Select U.S. Equity Managed Fund (Series I)	10.7
CI Income Fund (Series I)	10.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5.8
CI Munro Global Growth Equity Fund (Series I)	4.1
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	2.5
Other Net Assets (Liabilities)	2.4
CI Adams Street Global Private Markets Fund (Class I)	2.1
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.5
CI DoubleLine Total Return Bond US\$ Fund (Series I)	1.3
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.2
VanEck Semiconductor ETF	1.2
CI Private Markets Growth Fund (Series I)	0.9
CI Precious Metals Fund (Series I)	0.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.4
CI Private Markets Growth Fund (Subscription Receipts)	0.3
CI Private Markets Income Fund (Subscription Receipts)	0.3
CI Private Markets Income Fund (Series I)	0.3
SPDR S&P Biotech ETF	0.3
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 30i70e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$40,303,000 (March 31, 2024 - \$45,290,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	29,170	821	29,991	7.2
Total	29,170	821	29,991	7.2

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	25,421	-	25,421	5.5
Total	25,421	-	25,421	5.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,999,000 (March 31, 2024 - \$2,542,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	319,583	-	17,318	336,901
Exchange-Traded Fund(s)	66,133	-	-	66,133
Option contract(s)	923	-	-	923
Total	386,639	-	17,318	403,957

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(102)	-	-	(102)
Total	(102)	-	-	(102)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	375,026	-	18,167	393,193
Exchange-Traded Fund(s)	59,705	-	-	59,705
Total	434,731	-	18,167	452,898

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 30i70e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarize/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	18,167	24,179	(27,256)	-	-	3,547	(1,319)	17,318
Total	18,167	24,179	(27,256)	-	-	3,547	(1,319)	17,318

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$1,735,846.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	8,597	13,522	(5,273)	-	-	11	1,310	18,167
Total	8,597	13,522	(5,273)	-	-	11	1,310	18,167

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,310,004.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	14,679,471		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	14,146,015		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 40i60e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	604,291	666,981
Investments pledged as collateral	-	-
Cash	18,962	12,195
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	1,381	-
Receivable for investments sold	-	-
Receivable for share subscriptions	1,038	342
Dividends receivable	-	-
Interest receivable	51	58
Fees rebate receivable	23	30
Other accounts receivable	1,747	7,217
	627,493	686,823
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	152	-
Management fees payable	66	99
Administration fees payable	10	14
Dividends payable to holders of redeemable shares	23	-
Payable for investments purchased	-	-
Payable for share redemptions	1,077	906
Other accounts payable	1,136	2,993
	2,464	4,012
Net assets attributable to holders of redeemable shares	625,029	682,811

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:	
	2025	2024	2025	2024	2025	2024
A Shares	244,776	278,949	13.99	13.40	17,492,337	20,820,291
AT5 Shares	2,014	2,221	5.71	5.73	353,043	387,552
AT8 Shares	5,376	5,463	3.28	3.39	1,640,611	1,610,747
E Shares	72,767	79,042	15.27	14.60	4,765,536	5,412,724
ET5 Shares	919	923	6.23	6.25	147,504	147,652
ET8 Shares	536	509	5.00	5.16	107,210	98,562
EF Shares	20,294	22,921	11.89	11.25	1,706,571	2,037,311
EFT5 Shares	382	384	6.99	6.93	54,666	55,322
EFT8 Shares	1,317	1,321	5.03	5.14	261,782	256,957
F Shares	84,399	87,603	16.71	15.83	5,050,120	5,535,215
FT5 Shares	3,031	3,191	9.52	9.46	318,281	337,279
FT8 Shares	664	543	5.23	5.35	126,943	101,554
I Shares	10,810	11,371	20.98	19.62	515,384	579,454
IT8 Shares	2	2	6.54	6.61	176	217
O Shares	151,287	162,152	20.07	18.81	7,537,062	8,620,456
OT5 Shares	4,744	4,581	7.66	7.52	619,630	608,826
OT8 Shares	9,260	9,862	6.66	6.74	1,389,687	1,462,179
P Shares	12,140	11,458	12.62	11.83	962,075	968,386
PT5 Shares	30	36	8.42	8.28	3,542	4,326
PT8 Shares	281	279	6.55	6.63	43,036	42,121
W Shares	-	-	-	-	-	-
WT5 Shares	-	-	-	-	-	-
WT8 Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	823	1,782
Interest for distribution purposes	1,846	906
Income distributions from investments	17,496	17,253
Capital gain distributions from investments	33,070	13,383
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	22,279	(295)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,406)	51,156
Total net gain (loss) on investments and derivatives	66,108	84,185
Other income		
Securities lending revenue (Note 6)	12	8
Foreign exchange gain (loss) on cash	40	(26)
Fees rebate	280	413
Other income	-	-
Total other income	332	395
Total income	66,440	84,580
Expenses		
Management fees (Note 5)	7,644	8,188
Administration fees (Note 5)	1,115	1,179
Commissions and other portfolio transaction costs	520	168
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	22
Harmonized sales tax	911	977
Other expenses	-	-
Total expenses	10,191	10,535
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	56,249	74,045
Income tax	2,982	2,019
Increase (decrease) in net assets attributable to holders of redeemable shares	53,267	72,026

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:	
	2025	2024	2025	2024	2025	2024
A Shares	19,199	27,267	1.03	1.19	18,723,114	22,923,830
AT5 Shares	150	196	0.42	0.56	355,981	349,210
AT8 Shares	395	511	0.25	0.31	1,597,138	1,625,492
E Shares	5,691	7,759	1.14	1.30	5,013,642	5,947,117
ET5 Shares	68	88	0.47	0.53	145,607	165,801
ET8 Shares	40	45	0.38	0.44	106,917	102,601
EF Shares	1,804	2,457	1.00	1.12	1,804,067	2,185,307
EFT5 Shares	33	41	0.61	0.74	54,617	55,052
EFT8 Shares	113	147	0.44	0.55	258,156	267,811
F Shares	6,936	9,432	1.37	1.59	5,076,970	5,918,100
FT5 Shares	299	330	0.85	1.02	350,081	324,462
FT8 Shares	60	58	0.48	0.56	124,707	102,944
I Shares	1,091	1,336	2.00	2.03	545,954	657,788
IT8 Shares	-	1	0.63	0.79	183	207
O Shares	14,843	19,276	1.87	2.02	7,940,785	9,558,394
OT5 Shares	445	482	0.73	0.88	611,921	548,426
OT8 Shares	923	1,188	0.65	0.77	1,420,833	1,534,900
P Shares	1,148	1,320	1.18	1.28	976,109	1,027,798
PT5 Shares	2	5	0.82	0.64	3,926	7,354
PT8 Shares	27	32	0.63	0.76	42,027	42,148
W Shares	-	55	-	0.27	-	204,875
WT5 Shares	-	-	-	0.12	-	4,981
WT8 Shares	-	-	-	0.07	-	308

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	278,949	307,249	2,221	1,948	5,463	5,603	79,042	87,802
Increase (decrease) in net assets attributable to holders of redeemable shares	19,199	27,267	150	196	395	511	5,691	7,759
Dividends to holders of redeemable shares								
From net investment income	(1,339)	(775)	(30)	(65)	(111)	(278)	(397)	(219)
From net realized gains	(4,919)	-	(112)	-	(409)	-	(1,458)	-
Return of capital	(689)	(483)	(16)	(40)	(57)	(173)	(204)	(136)
Total dividends to holders of redeemable shares	(6,947)	(1,258)	(158)	(105)	(577)	(451)	(2,059)	(355)
Redeemable share transactions								
Proceeds from redeemable shares issued	12,228	14,842	162	435	365	10	3,673	1,673
Reinvestment of dividends to holders of redeemable shares	6,912	1,252	44	9	382	238	2,057	355
Redemption of redeemable shares	(65,565)	(70,403)	(405)	(262)	(652)	(448)	(15,637)	(18,192)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(46,425)	(54,309)	(199)	182	95	(200)	(9,907)	(16,164)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(34,173)	(28,300)	(207)	273	(87)	(140)	(6,275)	(8,760)
Net assets attributable to holders of redeemable shares at the end of period/year	244,776	278,949	2,014	2,221	5,376	5,463	72,767	79,042

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	923	1,123	509	560	22,921	24,239	384	357
Increase (decrease) in net assets attributable to holders of redeemable shares	68	88	40	45	1,804	2,457	33	41
Dividends to holders of redeemable shares								
From net investment income	(14)	(33)	(11)	(26)	(111)	(63)	(6)	(12)
From net realized gains	(50)	-	(42)	-	(407)	-	(21)	-
Return of capital	(7)	(20)	(6)	(17)	(57)	(40)	(3)	(7)
Total dividends to holders of redeemable shares	(71)	(53)	(59)	(43)	(575)	(103)	(30)	(19)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	102	42	1,366	1,023	-	-
Reinvestment of dividends to holders of redeemable shares	20	10	36	20	566	101	30	19
Redemption of redeemable shares	(21)	(245)	(92)	(115)	(5,788)	(4,796)	(35)	(14)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1)	(235)	46	(53)	(3,856)	(3,672)	(5)	5
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4)	(200)	27	(51)	(2,627)	(1,318)	(2)	27
Net assets attributable to holders of redeemable shares at the end of period/year	919	923	536	509	20,294	22,921	382	384

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,321	1,340	87,603	85,986	3,191	2,697	543	547
Increase (decrease) in net assets attributable to holders of redeemable shares	113	147	6,936	9,432	299	330	60	58
Dividends to holders of redeemable shares								
From net investment income	(27)	(68)	(463)	(243)	(48)	(97)	(14)	(28)
From net realized gains	(101)	-	(1,699)	-	(176)	-	(51)	-
Return of capital	(14)	(43)	(238)	(151)	(25)	(60)	(7)	(17)
Total dividends to holders of redeemable shares	(142)	(111)	(2,400)	(394)	(249)	(157)	(72)	(45)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	1	12,652	7,700	693	308	147	1
Reinvestment of dividends to holders of redeemable shares	67	65	2,112	355	94	23	11	1
Redemption of redeemable shares	(43)	(121)	(22,504)	(18,454)	(997)	(44)	(25)	(20)
Acquisition of assets from terminated funds	-	-	-	2,978	-	34	-	1
Net increase (decrease) from redeemable share transactions	25	(55)	(7,740)	(7,421)	(210)	321	133	(17)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4)	(19)	(3,204)	1,617	(160)	494	121	(4)
Net assets attributable to holders of redeemable shares at the end of period/year	1,317	1,321	84,399	87,603	3,031	3,191	664	543

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	11,371	12,958	2	1	162,152	174,572	4,581	4,345
Increase (decrease) in net assets attributable to holders of redeemable shares	1,091	1,336	-	1	14,843	19,276	445	482
Dividends to holders of redeemable shares								
From net investment income	(59)	(31)	-	-	(834)	(450)	(70)	(129)
From net realized gains	(217)	-	-	-	(3,063)	-	(257)	-
Return of capital	(30)	(20)	-	-	(429)	(281)	(36)	(81)
Total dividends to holders of redeemable shares	(306)	(51)	-	-	(4,326)	(731)	(363)	(210)
Redeemable share transactions								
Proceeds from redeemable shares issued	102	2	-	-	9,120	2,187	53	800
Reinvestment of dividends to holders of redeemable shares	306	51	-	-	4,171	707	115	33
Redemption of redeemable shares	(1,754)	(2,925)	-	-	(34,673)	(33,859)	(87)	(869)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1,346)	(2,872)	-	-	(21,382)	(30,965)	81	(36)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(561)	(1,587)	-	1	(10,865)	(12,420)	163	236
Net assets attributable to holders of redeemable shares at the end of period/year	10,810	11,371	2	2	151,287	162,152	4,744	4,581

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	9,862	10,112	11,458	12,961	36	109	279	270
Increase (decrease) in net assets attributable to holders of redeemable shares	923	1,188	1,148	1,320	2	5	27	32
Dividends to holders of redeemable shares								
From net investment income	(196)	(512)	(67)	(32)	-	(2)	(6)	(14)
From net realized gains	(721)	-	(246)	-	(2)	-	(21)	-
Return of capital	(101)	(319)	(35)	(20)	-	(1)	(3)	(8)
Total dividends to holders of redeemable shares	(1,018)	(831)	(348)	(52)	(2)	(3)	(30)	(22)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1,971	770	1	3	-	-
Reinvestment of dividends to holders of redeemable shares	332	124	348	51	1	-	12	4
Redemption of redeemable shares	(839)	(731)	(2,437)	(3,592)	(8)	(78)	(7)	(5)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(507)	(607)	(118)	(2,771)	(6)	(75)	5	(1)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(602)	(250)	682	(1,503)	(6)	(73)	2	9
Net assets attributable to holders of redeemable shares at the end of period/year	9,260	9,862	12,140	11,458	30	36	281	279

	W Shares		WT5 Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	2,925	-	34	-	1	682,811	737,739
Increase (decrease) in net assets attributable to holders of redeemable shares	-	55	-	-	-	-	53,267	72,026
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	(3,803)	(3,077)
From net realized gains	-	-	-	-	-	-	(13,972)	-
Return of capital	-	-	-	-	-	-	(1,957)	(1,917)
Total dividends to holders of redeemable shares	-	-	-	-	-	-	(19,732)	(4,994)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	86	-	-	-	-	42,636	29,883
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	17,616	3,418
Redemption of redeemable shares	-	(88)	-	-	-	-	(151,569)	(155,261)
Acquisition of assets from terminated funds	-	(2,978)	-	(34)	-	(1)	-	-
Net increase (decrease) from redeemable share transactions	-	(2,980)	-	(34)	-	(1)	(91,317)	(121,960)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(2,925)	-	(34)	-	(1)	(57,782)	(54,928)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	-	-	625,029	682,811

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	53,267	72,026
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(22,279)	295
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,406	(51,156)
Unrealized foreign exchange (gain) loss on cash	(32)	(1)
Commissions and other portfolio transaction costs	520	168
Proceeds from sale and maturity of investments and derivatives	256,964	258,913
Purchase of investments and derivatives	(132,584)	(118,707)
Non-cash distributions from investments	(50,566)	(30,636)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	7	(28)
Increase (decrease) in management fees payable	(33)	72
Increase (decrease) in administration fees payable	(4)	10
Change in other accounts receivable and payable	3,620	(1,459)
Net cash from (used in) operating activities	118,286	129,497
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,093)	(1,574)
Proceeds from issuance of redeemable shares	32,391	19,471
Amounts paid on redemption of redeemable shares	(141,849)	(145,705)
Net cash from (used in) financing activities	(111,551)	(127,808)
Unrealized foreign exchange gain (loss) on cash	32	1
Net increase (decrease) in cash	6,735	1,689
Cash (bank overdraft), beginning of period/year	12,195	10,505
Cash (bank overdraft), end of period/year	18,962	12,195
Supplementary Information:		
Interest received, net of withholding tax*	1,853	878
Dividends received, net of withholding tax*	823	1,760
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	631	(3,491)

*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 Select 40i60e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	9,280,676	CI Canadian Bond Fund (Series I)	90,804,356	90,600,744	
	1,827,938	CI DoubleLine Total Return Bond US\$ Fund (Series I)	24,656,654	21,932,335	
	11,522,833	CI Income Fund (Series I)	78,962,077	83,053,121	
	1,220,439	CI Munro Global Growth Equity Fund (Series I)	19,258,120	24,888,161	
	25,957	CI Precious Metals Fund (Series I)	1,896,256	3,238,264	
USD	1,245,727	CI Private Markets Growth Fund (Series I)	18,611,140	20,963,581	
USD	246,631	CI Private Markets Income Fund (Series I)	3,479,743	3,880,235	
	8,623,433	CI Select Canadian Equity Managed Fund (Series I)	104,938,644	106,831,399	
	8,697,981	CI Select International Equity Managed Fund (Series I)	92,412,467	88,022,701	
	3,644,915	CI Select U.S. Equity Managed Fund (Series I)	49,485,809	60,160,045	
			484,505,266	503,570,586	80.6
		EXCHANGE-TRADED FUND(S)			
	67,193	CI Auspice Broad Commodity Fund (Hedged Common Units)	1,208,111	1,314,967	
	409,150	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	18,397,184	18,489,489	
	819,626	CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,100,396	6,454,555	
	360,348	CI Global Artificial Intelligence ETF (ETF C\$ Series)	8,153,653	8,125,847	
	87,098	CI Global Financial Sector ETF (Common Units)	2,680,221	2,799,765	
	211,119	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	4,548,152	4,990,853	
	999,148	CI Global Short-Term Bond Fund (ETF C\$ Series)	20,254,977	20,312,679	
	607,245	CI Japan Equity Index ETF (Non-Hedged Units)	16,127,714	21,982,270	
USD	196,692	iShares China Large-Cap ETF	10,254,165	10,144,498	
	212,647	iShares Core Canadian Universe Bond Index ETF	6,072,986	6,105,095	
			93,797,559	100,720,018	16.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	578,302,825	604,290,604	96.7
		Commissions and other portfolio transaction costs	(137,161)		
		Total Investment Portfolio before Derivative Instruments	578,165,664	604,290,604	96.7
		Long Option Contract(s)		1,380,973	0.2
		Short Option Contract(s)		(152,436)	(0.0)
		Total Investment Portfolio	578,165,664	605,519,141	96.9
		Other Net Assets (Liabilities)		19,509,429	3.1
		Net Assets Attributable to Holders of Redeemable Shares		625,028,570	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1,305	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	41,137	52,583
401	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	620,255	594,371
401	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	674,808	734,019
Total Long Option Contract(s) Value						1,336,200	1,380,973

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(201)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(94,647)	(37,024)
(401)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(237,382)	(115,412)
Total Short Option Contract(s) Value						(332,029)	(152,436)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 40i60e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio 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, 2025

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 Select Canadian Equity Managed Fund	370,067	106,832	28.9
CI Select International Equity Managed Fund	316,041	88,023	27.9
CI Select U.S. Equity Managed Fund	243,578	60,160	24.7
CI DoubleLine Total Return Bond US\$ Fund	156,376	21,932	14.0
CI Global Short-Term Bond Fund	443,452	20,313	4.6
CI Energy Giants Covered Call ETF	182,308	6,455	3.5
CI Income Fund	2,424,234	83,053	3.4
CI Canadian Bond Fund	2,786,022	90,601	3.3
CI Global Healthcare Leaders Index ETF	159,670	4,991	3.1
CI Japan Equity Index ETF	810,933	21,982	2.7
CI Munro Global Growth Equity Fund	1,132,485	24,888	2.2
CI Canadian Aggregate Bond Index ETF	1,208,890	18,489	1.5
CI Private Markets Growth Fund	1,533,686	20,964	1.4
CI Global Artificial Intelligence ETF	642,454	8,126	1.3
CI Precious Metals Fund	288,994	3,238	1.1
CI Auspice Broad Commodity Fund	159,964	1,315	0.8
CI Private Markets Income Fund	686,048	3,880	0.6
CI Global Financial Sector ETF	592,643	2,800	0.5
iShares China Large-Cap ETF	10,871,058	10,144	0.1
Ishares Core Canadian Universe Bond Index ETF	12,238,973	6,105	-

as at March 31, 2024

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 Select Canadian Equity Managed Fund	459,083	125,954	27.4
CI Select International Equity Managed Fund	464,125	123,758	26.7
CI Select U.S. Equity Managed Fund	267,668	62,544	23.4
CI DoubleLine Total Return Bond US\$ Fund	194,804	29,455	15.1
CI Income Fund	2,566,829	91,212	3.6
CI Canadian Bond Fund	2,969,131	98,062	3.3
CI WisdomTree Japan Equity Index ETF	1,058,475	34,502	3.3
CI Global Healthcare Leaders Index ETF	276,625	8,740	3.2
CI Munro Global Growth Equity Fund	785,656	24,375	3.1
CI Adams Street Global Private Markets Fund	334,893	9,895	3.0
CI Energy Giants Covered Call ETF	312,326	7,101	2.3
CI Enhanced Short Duration Bond Fund	1,038,431	21,884	2.1
CI Precious Metals Fund	188,182	2,881	1.5
CI Private Markets Income Fund	350,470	4,858	1.4
CI Auspice Broad Commodity Fund	142,063	1,898	1.3
CI Private Markets Growth Fund	1,119,297	10,559	0.9
VanEck Semiconductor ETF	24,926,947	7,388	-
SPDR S&P Biotech ETF	10,266,593	1,915	-

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	89	127
Soft dollar commissions†	28	46

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	20,820,291	25,183,647	387,552	355,218	1,610,747	1,674,471	5,412,724	6,609,908
Redeemable shares issued	873,948	1,186,686	27,823	78,828	106,849	2,942	242,571	121,300
Redeemable shares issued for reinvested dividends	494,668	93,496	7,646	1,509	113,747	72,460	134,874	24,297
Redeemable shares redeemed	(4,696,570)	(5,643,538)	(69,978)	(48,003)	(190,732)	(139,126)	(1,024,633)	(1,342,781)
Number of redeemable shares at the end of period/year	17,492,337	20,820,291	353,043	387,552	1,640,611	1,610,747	4,765,536	5,412,724

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	147,652	187,849	98,562	110,117	2,037,311	2,394,232	55,322	54,528
Redeemable shares issued	33	31	19,351	8,120	118,471	99,806	28	27
Redeemable shares issued for reinvested dividends	3,119	1,592	7,053	4,035	47,669	8,979	4,156	2,946
Redeemable shares redeemed	(3,300)	(41,820)	(17,756)	(23,710)	(496,880)	(465,706)	(4,840)	(2,179)
Number of redeemable shares at the end of period/year	147,504	147,652	107,210	98,562	1,706,571	2,037,311	54,666	55,322

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	256,957	267,604	5,535,215	6,031,962	337,279	301,358	101,554	104,850
Redeemable shares issued	193	179	763,132	526,308	72,601	34,475	28,030	47
Redeemable shares issued for reinvested dividends	12,885	13,179	126,526	22,455	9,863	2,545	2,053	255
Redeemable shares redeemed	(8,253)	(24,005)	(1,374,753)	(1,250,603)	(101,462)	(4,866)	(4,694)	(3,835)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	205,093	-	3,767	-	237
Number of redeemable shares at the end of period/year	261,782	256,957	5,050,120	5,535,215	318,281	337,279	126,943	101,554

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	579,454	742,073	217	199	8,620,456	10,412,447	608,826	616,946
Redeemable shares issued	4,880	135	-	-	472,613	122,997	7,008	109,737
Redeemable shares issued for reinvested dividends	14,621	2,603	19	18	208,117	37,597	15,006	4,545
Redeemable shares redeemed	(83,571)	(165,357)	(60)	-	(1,764,124)	(1,952,585)	(11,210)	(122,402)
Number of redeemable shares at the end of period/year	515,384	579,454	176	217	7,537,062	8,620,456	619,630	608,826

†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 Select 40i60e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,462,179	1,553,918	968,386	1,228,447	4,326	14,016	42,121	42,231
Redeemable shares issued	-	-	161,000	68,863	60	351	-	-
Redeemable shares issued for reinvested dividends	49,238	18,996	27,597	4,362	108	28	1,807	702
Redeemable shares redeemed	(121,730)	(110,735)	(194,908)	(333,286)	(952)	(10,069)	(892)	(812)
Number of redeemable shares at the end of period/year	1,389,687	1,462,179	962,075	968,386	3,542	4,326	43,036	42,121

	W Shares		WT5 Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	205,578	-	4,981	-	305
Redeemable shares issued	-	6,047	-	-	-	-
Redeemable shares issued for reinvested dividends	-	-	-	2	-	6
Redeemable shares redeemed	-	(6,186)	-	(6)	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	(205,439)	-	(4,977)	-	(311)
Number of redeemable shares at the end of period/year	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.19
AT5 Shares	1.900	0.19
AT8 Shares	1.900	0.19
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	0.900	0.19
FT5 Shares	0.900	0.19
FT8 Shares	0.900	0.19
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	0.19
PT5 Shares	Paid directly by investor	0.19
PT8 Shares	Paid directly by investor	0.19

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	174	-
Collateral (non-cash)	183	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	17	11
Charges	(5)	(3)
Securities lending revenue	12	8
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	1,315
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	18,489
CI Canadian Bond Fund (Series I)	90,601
CI DoubleLine Total Return Bond US\$ Fund (Series I)	21,932
CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,455
CI Global Artificial Intelligence ETF (ETF C\$ Series)	8,126
CI Global Financial Sector ETF (Common Units)	2,800
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	4,991
CI Global Short-Term Bond Fund (ETF C\$ Series)	20,313
CI Income Fund (Series I)	83,053
CI Japan Equity Index ETF (Non-Hedged Units)	21,982
CI Munro Global Growth Equity Fund (Series I)	24,888
CI Precious Metals Fund (Series I)	3,238
CI Private Markets Growth Fund (Series I)	20,964
CI Private Markets Income Fund (Series I)	3,880
CI Select Canadian Equity Managed Fund (Series I)	106,832
CI Select International Equity Managed Fund (Series I)	88,023
CI Select U.S. Equity Managed Fund (Series I)	60,160

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	9,895
CI Auspice Broad Commodity Fund (Hedged Common Units)	1,898
CI Canadian Bond Fund (Series I)	98,062
CI DoubleLine Total Return Bond US\$ Fund (Series I)	29,455
CI Energy Giants Covered Call ETF (Unhedged Common Units)	7,101
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	21,884
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	8,740
CI Income Fund (Series I)	91,212
CI Munro Global Growth Equity Fund (Series I)	24,375
CI Precious Metals Fund (Series I)	2,881
CI Private Markets Growth Fund (Subscription Receipts)	2,766
CI Private Markets Growth Fund (Series I)	7,793
CI Private Markets Income Fund (Subscription Receipts)	2,461
CI Private Markets Income Fund (Series I)	2,397
CI Select Canadian Equity Managed Fund (Series I)	125,954
CI Select International Equity Managed Fund (Series I)	123,758
CI Select U.S. Equity Managed Fund (Series I)	62,544
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	34,502

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Select Canadian Equity Managed Fund (Series I)	17.1
CI Canadian Bond Fund (Series I)	14.5
CI Select International Equity Managed Fund (Series I)	14.1
CI Income Fund (Series I)	13.3
CI Select U.S. Equity Managed Fund (Series I)	9.6
CI Munro Global Growth Equity Fund (Series I)	4.0
CI DoubleLine Total Return Bond US\$ Fund (Series I)	3.5
CI Japan Equity Index ETF (Non-Hedged Units)	3.5
CI Private Markets Growth Fund (Series I)	3.4
CI Global Short-Term Bond Fund (ETF C\$ Series)	3.3
Other Net Assets (Liabilities)	3.1
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.0
iShares China Large-Cap ETF	1.6
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1.3
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.0
iShares Core Canadian Universe Bond Index ETF	1.0
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.8
CI Private Markets Income Fund (Series I)	0.6
CI Precious Metals Fund (Series I)	0.5
CI Global Financial Sector ETF (Common Units)	0.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
Option Contract(s)	0.2
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Select Canadian Equity Managed Fund (Series I)	18.3
CI Select International Equity Managed Fund (Series I)	18.1
CI Canadian Bond Fund (Series I)	14.4
CI Income Fund (Series I)	13.4
CI Select U.S. Equity Managed Fund (Series I)	9.2
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5.1
CI DoubleLine Total Return Bond US\$ Fund (Series I)	4.3
CI Munro Global Growth Equity Fund (Series I)	3.6
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.2
Other Net Assets (Liabilities)	2.3
CI Adams Street Global Private Markets Fund (Class I)	1.4
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.3
CI Private Markets Growth Fund (Series I)	1.1
VanEck Semiconductor ETF	1.1
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.0
CI Precious Metals Fund (Series I)	0.4
CI Private Markets Growth Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Series I)	0.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.3
SPDR S&P Biotech ETF	0.3
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 40i60e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$60,429,000 (March 31, 2024 - \$66,698,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	39,342	1,229	40,571	6.5
Total	39,342	1,229	40,571	6.5

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	35,164	-	35,164	5.1
Total	35,164	-	35,164	5.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,057,000 (March 31, 2024 - \$3,516,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	478,727	-	24,844	503,571
Exchange-Traded Fund(s)	100,720	-	-	100,720
Option contract(s)	1,381	-	-	1,381
Total	580,828	-	24,844	605,672

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(152)	-	-	(152)
Total	(152)	-	-	(152)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	558,241	-	25,313	583,554
Exchange-Traded Fund(s)	83,427	-	-	83,427
Total	641,668	-	25,313	666,981

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 40i60e Managed Portfolio Corporate Class

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	25,313	27,007	(30,266)	-	-	3,611	(821)	24,844
Total	25,313	27,007	(30,266)	-	-	3,611	(821)	24,844

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$2,297,131.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	8,597	24,847	(9,734)	-	-	20	1,583	25,313
Total	8,597	24,847	(9,734)	-	-	20	1,583	25,313

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,582,725.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	20,963,581		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	17,688,209		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 50i50e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	390,067	443,766
Investments pledged as collateral	-	-
Cash	13,040	7,677
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	895	-
Receivable for investments sold	-	590
Receivable for share subscriptions	321	178
Dividends receivable	-	-
Interest receivable	36	34
Fees rebate receivable	14	20
Other accounts receivable	1,138	4,676
	405,511	456,941
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	99	-
Management fees payable	42	64
Administration fees payable	6	9
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	531	1,136
Other accounts payable	776	2,044
	1,454	3,253
Net assets attributable to holders of redeemable shares	404,057	453,688

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:	
	2025	2024	2025	2024	2025	2024
A Shares	149,849	174,210	13.78	13.16	10,878,031	13,241,274
AT5 Shares	2,142	2,210	5.68	5.69	377,199	388,104
AT8 Shares	1,977	2,172	3.22	3.33	613,525	652,220
E Shares	53,469	59,279	14.46	13.80	3,696,744	4,294,490
ET5 Shares	71	75	6.16	6.16	11,474	12,085
ET8 Shares	1	1	4.70	4.85	227	244
EF Shares	14,477	16,376	11.67	11.01	1,241,031	1,487,162
EFT5 Shares	158	153	6.87	6.80	23,061	22,436
EFT8 Shares	135	135	4.96	5.06	27,246	26,635
F Shares	49,551	51,430	16.16	15.27	3,065,579	3,368,209
FT5 Shares	6,800	5,331	8.51	8.44	798,603	631,492
FT8 Shares	1,394	1,362	5.60	5.72	248,998	238,322
I Shares	6,532	6,362	20.67	19.29	316,041	329,856
IT8 Shares	70	72	6.30	6.35	11,052	11,315
O Shares	102,361	118,823	19.04	17.80	5,376,635	6,676,522
OT5 Shares	1,024	1,051	7.51	7.37	136,355	142,579
OT8 Shares	7,618	7,434	6.32	6.39	1,204,386	1,163,271
P Shares	6,426	7,210	12.48	11.67	514,921	617,696
PT5 Shares	1	1	8.28	8.14	135	165
PT8 Shares	1	1	6.43	6.51	175	208
W Shares	-	-	-	-	-	-
WT8 Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	424	1,232
Interest for distribution purposes	1,301	594
Income distributions from investments	12,197	12,988
Capital gain distributions from investments	17,120	7,917
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,631	(441)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,723)	28,185
Total net gain (loss) on investments and derivatives	41,950	50,475
Other income		
Securities lending revenue (Note 6)	3	7
Foreign exchange gain (loss) on cash	41	(15)
Fees rebate	177	275
Other income	-	-
Total other income	221	267
Total income	42,171	50,742
Expenses		
Management fees (Note 5)	4,941	5,537
Administration fees (Note 5)	727	803
Commissions and other portfolio transaction costs	311	102
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	16
Harmonized sales tax	612	674
Other expenses	-	-
Total expenses	6,592	7,133
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	35,579	43,609
Income tax	1,776	1,382
Increase (decrease) in net assets attributable to holders of redeemable shares	33,803	42,227

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:	
	2025	2024	2025	2024	2025	2024
A Shares	11,369	14,980	0.96	0.98	11,794,991	15,280,440
AT5 Shares	153	193	0.40	0.44	379,881	438,687
AT8 Shares	140	179	0.23	0.26	603,433	696,181
E Shares	4,116	4,981	1.03	1.06	3,989,729	4,685,630
ET5 Shares	5	6	0.45	0.50	11,864	12,081
ET8 Shares	-	-	0.34	0.40	225	233
EF Shares	1,248	1,522	0.94	0.96	1,320,708	1,578,066
EFT5 Shares	13	14	0.57	0.63	22,719	22,086
EFT8 Shares	11	16	0.42	0.39	26,636	40,967
F Shares	4,212	4,943	1.31	1.37	3,223,702	3,601,716
FT5 Shares	511	482	0.69	0.76	743,431	631,153
FT8 Shares	103	122	0.45	0.52	227,061	232,281
I Shares	604	695	1.89	1.72	318,972	403,507
IT8 Shares	7	7	0.60	0.65	11,173	11,418
O Shares	9,890	12,451	1.70	1.68	5,815,974	7,397,974
OT5 Shares	97	123	0.70	0.70	140,184	176,676
OT8 Shares	701	757	0.59	0.65	1,182,770	1,172,008
P Shares	623	732	1.12	1.08	554,224	679,391
PT5 Shares	-	-	0.73	0.82	141	161
PT8 Shares	-	-	0.58	0.67	180	198
W Shares	-	24	-	0.15	-	158,698
WT8 Shares	-	-	-	0.06	-	238

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	174,210	207,035	2,210	2,296	2,172	2,432	59,279	63,322
Increase (decrease) in net assets attributable to holders of redeemable shares	11,369	14,980	153	193	140	179	4,116	4,981
Dividends to holders of redeemable shares								
From net investment income	(676)	(403)	(31)	(73)	(40)	(110)	(241)	(138)
From net realized gains	(2,355)	-	(106)	-	(138)	-	(839)	-
Return of capital	(439)	(296)	(20)	(54)	(26)	(81)	(157)	(101)
Total dividends to holders of redeemable shares	(3,470)	(699)	(157)	(127)	(204)	(191)	(1,237)	(239)
Redeemable share transactions								
Proceeds from redeemable shares issued	8,944	9,739	146	484	229	118	822	2,192
Reinvestment of dividends to holders of redeemable shares	3,448	694	30	7	74	49	1,230	237
Redemption of redeemable shares	(44,652)	(57,539)	(240)	(643)	(434)	(415)	(10,741)	(11,214)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(32,260)	(47,106)	(64)	(152)	(131)	(248)	(8,689)	(8,785)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(24,361)	(32,825)	(68)	(86)	(195)	(260)	(5,810)	(4,043)
Net assets attributable to holders of redeemable shares at the end of period/year	149,849	174,210	2,142	2,210	1,977	2,172	53,469	59,279

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	75	72	1	1	16,376	16,615	153	142
Increase (decrease) in net assets attributable to holders of redeemable shares	5	6	-	-	1,248	1,522	13	14
Dividends to holders of redeemable shares								
From net investment income	(1)	(2)	-	-	(65)	(38)	(2)	(5)
From net realized gains	(3)	-	-	-	(228)	-	(8)	-
Return of capital	(1)	(1)	-	-	(42)	(27)	(2)	(3)
Total dividends to holders of redeemable shares	(5)	(3)	-	-	(335)	(65)	(12)	(8)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	3,519	622	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	308	58	5	5
Redemption of redeemable shares	(4)	-	-	-	(6,639)	(2,376)	(1)	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(4)	-	-	-	(2,812)	(1,696)	4	5
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4)	3	-	-	(1,899)	(239)	5	11
Net assets attributable to holders of redeemable shares at the end of period/year	71	75	1	1	14,477	16,376	158	153

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	135	237	51,430	50,314	5,331	5,170	1,362	1,322
Increase (decrease) in net assets attributable to holders of redeemable shares	11	16	4,212	4,943	511	482	103	122
Dividends to holders of redeemable shares								
From net investment income	(3)	(9)	(224)	(118)	(92)	(158)	(26)	(63)
From net realized gains	(9)	-	(779)	-	(319)	-	(92)	-
Return of capital	(2)	(7)	(145)	(87)	(60)	(116)	(17)	(46)
Total dividends to holders of redeemable shares	(14)	(16)	(1,148)	(205)	(471)	(274)	(135)	(109)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	7,975	7,006	2,038	308	179	101
Reinvestment of dividends to holders of redeemable shares	3	-	1,074	194	159	26	37	12
Redemption of redeemable shares	-	(102)	(13,992)	(12,835)	(768)	(381)	(152)	(87)
Acquisition of assets from terminated funds	-	-	-	2,013	-	-	-	1
Net increase (decrease) from redeemable share transactions	3	(102)	(4,943)	(3,622)	1,429	(47)	64	27
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(102)	(1,879)	1,116	1,469	161	32	40
Net assets attributable to holders of redeemable shares at the end of period/year	135	135	49,551	51,430	6,800	5,331	1,394	1,362

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	6,362	9,199	72	72	118,823	131,924	1,051	1,405
Increase (decrease) in net assets attributable to holders of redeemable shares	604	695	7	7	9,890	12,451	97	123
Dividends to holders of redeemable shares								
From net investment income	(29)	(14)	(1)	(3)	(464)	(274)	(15)	(38)
From net realized gains	(103)	-	(5)	-	(1,615)	-	(51)	-
Return of capital	(19)	(11)	(1)	(3)	(301)	(200)	(9)	(27)
Total dividends to holders of redeemable shares	(151)	(25)	(7)	(6)	(2,380)	(474)	(75)	(65)
Redeemable share transactions								
Proceeds from redeemable shares issued	180	103	-	-	3,567	3,117	-	-
Reinvestment of dividends to holders of redeemable shares	151	25	-	-	2,318	465	24	13
Redemption of redeemable shares	(614)	(3,635)	(2)	(1)	(29,857)	(28,660)	(73)	(425)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(283)	(3,507)	(2)	(1)	(23,972)	(25,078)	(49)	(412)
Net increase (decrease) in net assets attributable to holders of redeemable shares	170	(2,837)	(2)	-	(16,462)	(13,101)	(27)	(354)
Net assets attributable to holders of redeemable shares at the end of period/year	6,532	6,362	70	72	102,361	118,823	1,024	1,051

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,434	7,363	7,210	8,090	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	701	757	623	732	-	-	-	-
Dividends to holders of redeemable shares								
From net investment income	(151)	(352)	(29)	(17)	-	-	-	-
From net realized gains	(526)	-	(101)	-	-	-	-	-
Return of capital	(98)	(257)	(19)	(12)	-	-	-	-
Total dividends to holders of redeemable shares	(775)	(609)	(149)	(29)	-	-	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	228	1	957	292	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	332	155	147	29	-	-	-	-
Redemption of redeemable shares	(302)	(233)	(2,362)	(1,904)	-	-	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	258	(77)	(1,258)	(1,583)	-	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	184	71	(784)	(880)	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	7,618	7,434	6,426	7,210	1	1	1	1

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	2,340	-	1	453,688	509,354
Increase (decrease) in net assets attributable to holders of redeemable shares	-	24	-	-	33,803	42,227
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	(2,090)	(1,815)
From net realized gains	-	-	-	-	(7,277)	-
Return of capital	-	-	-	-	(1,358)	(1,329)
Total dividends to holders of redeemable shares	-	-	-	-	(10,725)	(3,144)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	7	-	-	28,784	24,090
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	9,340	1,969
Redemption of redeemable shares	-	(358)	-	-	(110,833)	(120,808)
Acquisition of assets from terminated funds	-	(2,013)	-	(1)	-	-
Net increase (decrease) from redeemable share transactions	-	(2,364)	-	(1)	(72,709)	(94,749)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(2,340)	-	(1)	(49,631)	(55,666)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	404,057	453,688

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	33,803	42,227
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,631)	441
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,723	(28,185)
Unrealized foreign exchange (gain) loss on cash	(27)	(2)
Commissions and other portfolio transaction costs	311	102
Proceeds from sale and maturity of investments and derivatives	192,453	173,710
Purchase of investments and derivatives	(99,046)	(68,317)
Non-cash distributions from investments	(29,317)	(20,905)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(2)	(13)
Increase (decrease) in management fees payable	(22)	46
Increase (decrease) in administration fees payable	(3)	7
Change in other accounts receivable and payable	2,276	(1,001)
Net cash from (used in) operating activities	89,518	98,110
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,385)	(1,176)
Proceeds from issuance of redeemable shares	21,009	17,049
Amounts paid on redemption of redeemable shares	(103,806)	(113,619)
Net cash from (used in) financing activities	(84,182)	(97,746)
Unrealized foreign exchange gain (loss) on cash	27	2
Net increase (decrease) in cash	5,336	364
Cash (bank overdraft), beginning of period/year	7,677	7,311
Cash (bank overdraft), end of period/year	13,040	7,677
Supplementary Information:		
Interest received, net of withholding tax*	1,299	581
Dividends received, net of withholding tax*	424	1,216
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	494	(2,391)

*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 Select 50i50e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	7,582,458	CI Canadian Bond Fund (Series I)	73,816,487	74,022,233	
	1,651,119	CI DoubleLine Total Return Bond US\$ Fund (Series I)	22,271,584	19,810,792	
	9,262,137	CI Income Fund (Series I)	63,510,276	66,758,703	
	708,651	CI Munro Alternative Global Growth Fund (Series I)	10,258,323	13,088,721	
	13,275	CI Precious Metals Fund (Series I)	937,047	1,656,068	
USD	769,724	CI Private Markets Growth Fund (Series I)	11,452,708	12,953,220	
USD	161,439	CI Private Markets Income Fund (Series I)	2,261,891	2,539,911	
	4,544,124	CI Select Canadian Equity Managed Fund (Series I)	55,579,467	56,294,874	
	4,589,845	CI Select International Equity Managed Fund (Series I)	48,578,609	46,448,770	
	1,926,991	CI Select U.S. Equity Managed Fund (Series I)	25,920,629	31,805,364	
			314,587,021	325,378,656	80.6
		EXCHANGE-TRADED FUND(S)			
	41,873	CI Auspice Broad Commodity Fund (Hedged Common Units)	748,183	819,455	
	332,187	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	14,931,621	15,011,531	
	433,799	CI Energy Giants Covered Call ETF (Unhedged Common Units)	3,179,326	3,416,167	
	190,483	CI Global Artificial Intelligence ETF (ETF C\$ Series)	4,378,632	4,295,392	
	45,531	CI Global Financial Sector ETF (Common Units)	1,401,629	1,463,594	
	111,860	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,417,988	2,644,370	
	808,433	CI Global Short-Term Bond Fund (ETF C\$ Series)	16,385,053	16,435,442	
	317,703	CI Japan Equity Index ETF (Non-Hedged Units)	8,484,552	11,500,849	
USD	103,933	iShares China Large-Cap ETF	5,422,159	5,360,402	
	130,321	iShares Core Canadian Universe Bond Index ETF	3,721,837	3,741,516	
			61,070,980	64,688,718	16.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	375,658,001	390,067,374	96.6
		Commissions and other portfolio transaction costs	(83,177)		
		Total Investment Portfolio before Derivative Instruments	375,574,824	390,067,374	96.6
		Long Option Contract(s)		895,147	0.2
		Short Option Contract(s)		(98,776)	(0.0)
		Total Investment Portfolio	375,574,824	390,863,745	96.8
		Other Net Assets (Liabilities)		13,193,156	3.2
		Net Assets Attributable to Holders of Redeemable Shares		404,056,901	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
840	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	26,479	33,846
260	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	402,160	385,378
260	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	437,531	475,923
Total Long Option Contract(s) Value						866,170	895,147

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(130)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(61,214)	(23,946)
(260)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(153,913)	(74,830)
Total Short Option Contract(s) Value						(215,127)	(98,776)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 50i50e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio 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, 2025

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 Select Canadian Equity Managed Fund	370,067	56,295	15.2
CI Select International Equity Managed Fund	316,041	46,449	14.7
CI Select U.S. Equity Managed Fund	243,578	31,805	13.1
CI DoubleLine Total Return Bond US\$ Fund	156,376	19,811	12.7
CI Global Short-Term Bond Fund	443,452	16,435	3.7
CI Income Fund	2,424,234	66,758	2.8
CI Canadian Bond Fund	2,786,022	74,022	2.7
CI Energy Giants Covered Call ETF	182,308	3,416	1.9
CI Global Healthcare Leaders Index ETF	159,670	2,644	1.7
CI Japan Equity Index ETF	810,933	11,501	1.4
CI Canadian Aggregate Bond Index ETF	1,208,890	15,012	1.2
CI Munro Alternative Global Growth Fund	1,371,972	13,089	1.0
CI Private Markets Growth Fund	1,533,686	12,953	0.8
CI Global Artificial Intelligence ETF	642,454	4,295	0.7
CI Precious Metals Fund	288,994	1,656	0.6
CI Auspice Broad Commodity Fund	159,964	820	0.5
CI Private Markets Income Fund	686,048	2,540	0.4
CI Global Financial Sector ETF	592,643	1,464	0.2
iShares China Large-Cap ETF	10,871,058	5,360	-
iShares Core Canadian Universe Bond Index ETF	12,238,973	3,742	-

as at March 31, 2024

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 DoubleLine Total Return Bond US\$ Fund	194,804	31,773	16.3
CI Select Canadian Equity Managed Fund	459,083	69,213	15.1
CI Select International Equity Managed Fund	464,125	68,255	14.7
CI Select U.S. Equity Managed Fund	267,668	34,440	12.9
CI Adams Street Global Private Markets Fund	334,893	9,895	3.0
CI Income Fund	2,566,829	73,624	2.9
CI Canadian Bond Fund	2,969,131	82,112	2.8
CI WisdomTree Japan Equity Index ETF	1,058,475	18,644	1.8
CI Enhanced Short Duration Bond Fund	1,038,431	18,250	1.8
CI Global Healthcare Leaders Index ETF	276,625	4,264	1.5
CI Energy Giants Covered Call ETF	312,326	3,955	1.3
CI Munro Alternative Global Growth Fund	1,451,745	13,570	0.9
CI Precious Metals Fund	188,182	1,464	0.8
CI Private Markets Income Fund	350,470	2,500	0.7
CI Auspice Broad Commodity Fund	142,063	1,062	0.7
CI Private Markets Growth Fund	1,119,297	5,492	0.5
VanEck Semiconductor ETF	24,926,947	4,160	-
SPDR S&P Biotech ETF	10,266,593	1,093	-

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	58	74
Soft dollar commissions†	18	27

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	13,241,274	17,029,290	388,104	415,132	652,220	729,037	4,294,490	4,968,002
Redeemable shares issued	647,999	780,966	25,064	87,604	68,567	36,229	56,699	169,434
Redeemable shares issued for reinvested dividends	250,674	52,800	5,218	1,216	22,814	15,200	85,158	17,227
Redeemable shares redeemed	(3,261,916)	(4,621,782)	(41,187)	(115,848)	(130,076)	(128,246)	(739,603)	(860,173)
Number of redeemable shares at the end of period/year	10,878,031	13,241,274	377,199	388,104	613,525	652,220	3,696,744	4,294,490

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	12,085	12,077	244	224	1,487,162	1,652,279	22,436	21,776
Redeemable shares issued	-	-	-	-	309,471	59,967	-	-
Redeemable shares issued for reinvested dividends	13	8	23	20	26,463	5,280	665	660
Redeemable shares redeemed	(624)	-	(40)	-	(582,065)	(230,364)	(40)	-
Number of redeemable shares at the end of period/year	11,474	12,085	227	244	1,241,031	1,487,162	23,061	22,436

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	26,635	47,301	3,368,209	3,605,146	631,492	637,549	238,322	233,560
Redeemable shares issued	1	10	498,616	497,080	238,116	38,030	30,581	18,096
Redeemable shares issued for reinvested dividends	631	106	66,534	12,715	18,638	3,182	6,635	2,153
Redeemable shares redeemed	(21)	(20,782)	(867,780)	(889,093)	(89,643)	(47,269)	(26,540)	(15,697)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	142,361	-	-	-	210
Number of redeemable shares at the end of period/year	27,246	26,635	3,065,579	3,368,209	798,603	631,492	248,998	238,322

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	329,856	528,041	11,315	11,521	6,676,522	8,195,079	142,579	200,663
Redeemable shares issued	8,546	5,373	-	-	195,391	189,520	-	-
Redeemable shares issued for reinvested dividends	7,321	1,311	18	17	121,978	26,171	3,245	1,803
Redeemable shares redeemed	(29,682)	(204,869)	(281)	(223)	(1,617,256)	(1,734,248)	(9,469)	(59,887)
Number of redeemable shares at the end of period/year	316,041	329,856	11,052	11,315	5,376,635	6,676,522	136,355	142,579

†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 Select 50i50e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,163,271	1,175,935	617,696	765,914	165	157	208	191
Redeemable shares issued	35,692	99	79,698	26,535	-	-	-	-
Redeemable shares issued for reinvested dividends	51,796	25,006	11,793	2,434	10	8	17	17
Redeemable shares redeemed	(46,373)	(37,769)	(194,266)	(177,187)	(40)	-	(50)	-
Number of redeemable shares at the end of period/year	1,204,386	1,163,271	514,921	617,696	135	165	175	208

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	164,220	-	236
Redeemable shares issued	-	454	-	-
Redeemable shares issued for reinvested dividends	-	-	-	5
Redeemable shares redeemed	-	(25,207)	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	(139,467)	-	(241)
Number of redeemable shares at the end of period/year	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.19
AT5 Shares	1.900	0.19
AT8 Shares	1.900	0.19
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	0.900	0.19
FT5 Shares	0.900	0.19
FT8 Shares	0.900	0.19
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	0.19
PT5 Shares	Paid directly by investor	0.19
PT8 Shares	Paid directly by investor	0.19

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	4	10
Charges	(1)	(3)
Securities lending revenue	3	7
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	820
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	15,012
CI Canadian Bond Fund (Series I)	74,022
CI DoubleLine Total Return Bond US\$ Fund (Series I)	19,811
CI Energy Giants Covered Call ETF (Unhedged Common Units)	3,416
CI Global Artificial Intelligence ETF (ETF C\$ Series)	4,295
CI Global Financial Sector ETF (Common Units)	1,464
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,644
CI Global Short-Term Bond Fund (ETF C\$ Series)	16,435
CI Income Fund (Series I)	66,758
CI Japan Equity Index ETF (Non-Hedged Units)	11,501
CI Munro Alternative Global Growth Fund (Series I)	13,089
CI Precious Metals Fund (Series I)	1,656
CI Private Markets Growth Fund (Series I)	12,953
CI Private Markets Income Fund (Series I)	2,540
CI Select Canadian Equity Managed Fund (Series I)	56,295
CI Select International Equity Managed Fund (Series I)	46,449
CI Select U.S. Equity Managed Fund (Series I)	31,805

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	9,895
CI Auspice Broad Commodity Fund (Hedged Common Units)	1,062
CI Canadian Bond Fund (Series I)	82,112
CI DoubleLine Total Return Bond US\$ Fund (Series I)	31,773
CI Energy Giants Covered Call ETF (Unhedged Common Units)	3,955
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	18,250
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	4,264
CI Income Fund (Series I)	73,624
CI Munro Alternative Global Growth Fund (Series I)	13,570
CI Precious Metals Fund (Series I)	1,464
CI Private Markets Growth Fund (Subscription Receipts)	1,383
CI Private Markets Growth Fund (Series I)	4,109
CI Private Markets Income Fund (Subscription Receipts)	1,231
CI Private Markets Income Fund (Series I)	1,269
CI Select Canadian Equity Managed Fund (Series I)	69,213
CI Select International Equity Managed Fund (Series I)	68,255
CI Select U.S. Equity Managed Fund (Series I)	34,440
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	18,644

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	18.4
CI Income Fund (Series I)	16.6
CI Select Canadian Equity Managed Fund (Series I)	13.9
CI Select International Equity Managed Fund (Series I)	11.5
CI Select U.S. Equity Managed Fund (Series I)	7.9
CI DoubleLine Total Return Bond US\$ Fund (Series I)	4.9
CI Global Short-Term Bond Fund (ETF C\$ Series)	4.1
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.7
CI Munro Alternative Global Growth Fund (Series I)	3.2
CI Private Markets Growth Fund (Series I)	3.2
Other Net Assets (Liabilities)	3.2
CI Japan Equity Index ETF (Non-Hedged Units)	2.8
iShares China Large-Cap ETF	1.3
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1.1
iShares Core Canadian Universe Bond Index ETF	0.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.8
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.7
CI Private Markets Income Fund (Series I)	0.6
CI Precious Metals Fund (Series I)	0.4
CI Global Financial Sector ETF (Common Units)	0.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
Option Contract(s)	0.2
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	18.2
CI Income Fund (Series I)	16.2
CI Select Canadian Equity Managed Fund (Series I)	15.3
CI Select International Equity Managed Fund (Series I)	15.0
CI Select U.S. Equity Managed Fund (Series I)	7.6
CI DoubleLine Total Return Bond US\$ Fund (Series I)	7.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	4.1
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.0
CI Munro Alternative Global Growth Fund (Series I)	3.0
CI Adams Street Global Private Markets Fund (Class I)	2.2
Other Net Assets (Liabilities)	2.2
CI Private Markets Growth Fund (Series I)	0.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.9
VanEck Semiconductor ETF	0.9
CI Precious Metals Fund (Series I)	0.3
CI Private Markets Growth Fund (Subscription Receipts)	0.3
CI Private Markets Income Fund (Subscription Receipts)	0.3
CI Private Markets Income Fund (Series I)	0.3
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
SPDR S&P Biotech ETF	0.2
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 50i50e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$39,007,000 (March 31, 2024 - \$44,377,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	26,287	796	27,083	6.7
Total	26,287	796	27,083	6.7

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	23,595	-	23,595	5.2
Total	23,595	-	23,595	5.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,708,000 (March 31, 2024 - \$2,360,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	309,885	-	15,493	325,378
Exchange-Traded Fund(s)	64,689	-	-	64,689
Option contract(s)	895	-	-	895
Total	375,469	-	15,493	390,962

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(99)	-	-	(99)
Total	(99)	-	-	(99)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	374,451	-	17,887	392,338
Exchange-Traded Fund(s)	51,428	-	-	51,428
Total	425,879	-	17,887	443,766

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 50i50e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarize/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	17,887	23,998	(28,594)	-	-	3,716	(1,514)	15,493
Total	17,887	23,998	(28,594)	-	-	3,716	(1,514)	15,493

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$1,537,987.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	8,597	13,116	(5,138)	-	-	11	1,301	17,887
Total	8,597	13,116	(5,138)	-	-	11	1,301	17,887

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,301,087.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	12,953,220		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	9,895,383		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 60i40e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	223,425	240,922
Investments pledged as collateral	-	-
Cash	7,890	7,477
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	500	-
Receivable for investments sold	-	-
Receivable for share subscriptions	49	1,716
Dividends receivable	-	-
Interest receivable	24	21
Fees rebate receivable	8	10
Other accounts receivable	635	2,350
	232,531	252,496
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	55	-
Management fees payable	22	32
Administration fees payable	3	5
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	2,576
Payable for share redemptions	78	110
Other accounts payable	458	1,080
	616	3,803
Net assets attributable to holders of redeemable shares	231,915	248,693

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:	
	2025	2024	2025	2024	2025	2024
A Shares	71,317	83,314	13.47	12.85	5,293,502	6,484,110
AT5 Shares	2,238	1,523	5.81	5.82	385,460	261,920
AT8 Shares	886	1,272	3.21	3.31	276,359	384,215
E Shares	26,734	29,090	13.70	13.05	1,951,147	2,229,050
ET5 Shares	650	782	5.98	5.99	108,653	130,619
ET8 Shares	343	477	4.51	4.66	76,068	102,490
EF Shares	10,952	11,716	11.39	10.73	961,815	1,091,882
EFT5 Shares	336	508	6.69	6.62	50,199	76,782
EFT8 Shares	872	1,831	4.82	4.91	181,127	373,082
F Shares	25,571	27,203	15.92	15.01	1,606,570	1,811,988
FT5 Shares	4,718	3,355	7.70	7.63	612,607	439,908
FT8 Shares	830	1,134	5.06	5.16	164,121	219,586
I Shares	25,339	24,737	19.77	18.43	1,281,367	1,342,521
IT8 Shares	1,587	1	6.16	6.21	257,540	209
O Shares	45,460	47,661	18.03	16.82	2,521,895	2,832,816
OT5 Shares	2,343	2,180	7.34	7.19	319,350	303,260
OT8 Shares	5,385	5,719	5.97	6.03	901,581	948,443
P Shares	6,244	6,072	12.25	11.44	509,677	530,766
PT5 Shares	1	1	8.14	7.99	141	161
PT8 Shares	109	117	6.36	6.42	17,204	18,300
W Shares	-	-	-	-	-	-
WT5 Shares	-	-	-	-	-	-
WT8 Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	178	662
Interest for distribution purposes	849	278
Income distributions from investments	7,092	7,399
Capital gain distributions from investments	8,187	3,500
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8,821	(1,377)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,507)	13,041
Total net gain (loss) on investments and derivatives	23,620	23,503
Other income		
Securities lending revenue (Note 6)	1	2
Foreign exchange gain (loss) on cash	41	(7)
Fees rebate	102	147
Other income	-	-
Total other income	144	142
Total income	23,764	23,645
Expenses		
Management fees (Note 5)	2,505	2,931
Administration fees (Note 5)	369	418
Commissions and other portfolio transaction costs	154	53
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	5
Harmonized sales tax	311	360
Other expenses	-	-
Total expenses	3,340	3,768
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	20,424	19,877
Income tax	877	731
Increase (decrease) in net assets attributable to holders of redeemable shares	19,547	19,146

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:	
	2025	2024	2025	2024	2025	2024
A Shares	5,483	5,990	0.95	0.78	5,789,441	7,665,008
AT5 Shares	90	117	0.34	0.38	267,960	308,507
AT8 Shares	81	87	0.24	0.21	335,345	407,367
E Shares	2,016	2,074	0.97	0.84	2,087,348	2,476,020
ET5 Shares	54	55	0.44	0.42	122,112	131,073
ET8 Shares	24	34	0.32	0.32	76,637	106,443
EF Shares	973	930	0.94	0.84	1,038,260	1,113,141
EFT5 Shares	45	38	0.60	0.43	74,331	88,761
EFT8 Shares	115	159	0.45	0.39	256,494	411,849
F Shares	2,155	2,457	1.28	1.11	1,679,129	2,218,924
FT5 Shares	374	276	0.63	0.61	594,821	453,405
FT8 Shares	64	90	0.40	0.39	161,345	233,387
I Shares	2,517	1,069	1.83	2.19	1,374,347	487,893
IT8 Shares	10	-	0.19	0.58	51,287	200
O Shares	4,166	4,458	1.62	1.39	2,565,000	3,202,702
OT5 Shares	294	204	0.74	0.62	399,423	326,590
OT8 Shares	531	529	0.56	0.53	943,961	991,075
P Shares	545	552	1.07	1.00	510,021	553,591
PT5 Shares	-	-	0.72	0.05	144	1,234
PT8 Shares	10	10	0.60	0.62	17,895	17,248
W Shares	-	16	-	0.13	-	125,669
WT5 Shares	-	1	-	0.06	-	12,525
WT8 Shares	-	-	-	0.04	-	5,055

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	83,314	106,191	1,523	2,095	1,272	1,435	29,090	33,255
Increase (decrease) in net assets attributable to holders of redeemable shares	5,483	5,990	90	117	81	87	2,016	2,074
Dividends to holders of redeemable shares								
From net investment income	(235)	(99)	(19)	(34)	(16)	(41)	(88)	(35)
From net realized gains	(1,018)	-	(83)	-	(69)	-	(382)	-
Return of capital	(317)	(168)	(26)	(57)	(22)	(70)	(119)	(58)
Total dividends to holders of redeemable shares	(1,570)	(267)	(128)	(91)	(107)	(111)	(589)	(93)
Redeemable share transactions								
Proceeds from redeemable shares issued	4,528	3,722	1,016	65	17	1	473	509
Reinvestment of dividends to holders of redeemable shares	1,559	265	50	11	24	10	585	93
Redemption of redeemable shares	(21,997)	(32,587)	(313)	(674)	(401)	(150)	(4,841)	(6,748)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(15,910)	(28,600)	753	(598)	(360)	(139)	(3,783)	(6,146)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11,997)	(22,877)	715	(572)	(386)	(163)	(2,356)	(4,165)
Net assets attributable to holders of redeemable shares at the end of period/year	71,317	83,314	2,238	1,523	886	1,272	26,734	29,090

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	782	772	477	675	11,716	11,501	508	674
Increase (decrease) in net assets attributable to holders of redeemable shares	54	55	24	34	973	930	45	38
Dividends to holders of redeemable shares								
From net investment income	(8)	(15)	(5)	(15)	(36)	(14)	(5)	(11)
From net realized gains	(33)	-	(23)	-	(156)	-	(21)	-
Return of capital	(10)	(26)	(7)	(26)	(49)	(24)	(6)	(19)
Total dividends to holders of redeemable shares	(51)	(41)	(35)	(41)	(241)	(38)	(32)	(30)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	1	15	2	543	587	-	21
Reinvestment of dividends to holders of redeemable shares	13	2	26	29	175	28	16	3
Redemption of redeemable shares	(149)	(7)	(164)	(222)	(2,214)	(1,292)	(201)	(198)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(135)	(4)	(123)	(191)	(1,496)	(677)	(185)	(174)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(132)	10	(134)	(198)	(764)	215	(172)	(166)
Net assets attributable to holders of redeemable shares at the end of period/year	650	782	343	477	10,952	11,716	336	508

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,831	2,182	27,203	32,067	3,355	3,185	1,134	1,434
Increase (decrease) in net assets attributable to holders of redeemable shares	115	159	2,155	2,457	374	276	64	90
Dividends to holders of redeemable shares								
From net investment income	(18)	(62)	(84)	(35)	(49)	(66)	(12)	(37)
From net realized gains	(77)	-	(364)	-	(214)	-	(54)	-
Return of capital	(24)	(104)	(113)	(59)	(67)	(111)	(17)	(62)
Total dividends to holders of redeemable shares	(119)	(166)	(561)	(94)	(330)	(177)	(83)	(99)
Redeemable share transactions								
Proceeds from redeemable shares issued	1	2	5,026	2,843	1,975	412	406	152
Reinvestment of dividends to holders of redeemable shares	51	78	507	86	86	9	7	1
Redemption of redeemable shares	(1,007)	(424)	(8,759)	(11,926)	(742)	(429)	(698)	(469)
Acquisition of assets from terminated funds	-	-	-	1,770	-	79	-	25
Net increase (decrease) from redeemable share transactions	(955)	(344)	(3,226)	(7,227)	1,319	71	(285)	(291)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(959)	(351)	(1,632)	(4,864)	1,363	170	(304)	(300)
Net assets attributable to holders of redeemable shares at the end of period/year	872	1,831	25,571	27,203	4,718	3,355	830	1,134

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	24,737	5,848	1	1	47,661	55,502	2,180	2,575
Increase (decrease) in net assets attributable to holders of redeemable shares	2,517	1,069	10	-	4,166	4,458	294	204
Dividends to holders of redeemable shares								
From net investment income	(83)	(19)	(10)	-	(147)	(57)	(29)	(44)
From net realized gains	(360)	-	(43)	-	(636)	-	(127)	-
Return of capital	(112)	(31)	(14)	-	(198)	(97)	(39)	(74)
Total dividends to holders of redeemable shares	(555)	(50)	(67)	-	(981)	(154)	(195)	(118)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,501	18,639	1,612	-	4,259	1,083	1,357	-
Reinvestment of dividends to holders of redeemable shares	555	50	35	-	934	152	115	45
Redemption of redeemable shares	(3,416)	(819)	(4)	-	(10,579)	(13,380)	(1,408)	(526)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(1,360)	17,870	1,643	-	(5,386)	(12,145)	64	(481)
Net increase (decrease) in net assets attributable to holders of redeemable shares	602	18,889	1,586	-	(2,201)	(7,841)	163	(395)
Net assets attributable to holders of redeemable shares at the end of period/year	25,339	24,737	1,587	1	45,460	47,661	2,343	2,180

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	5,719	6,081	6,072	5,890	1	31	117	91
Increase (decrease) in net assets attributable to holders of redeemable shares	531	529	545	552	-	-	10	10
Dividends to holders of redeemable shares								
From net investment income	(86)	(181)	(21)	(8)	-	-	(2)	(3)
From net realized gains	(371)	-	(89)	-	-	-	(7)	-
Return of capital	(115)	(306)	(28)	(12)	-	-	(2)	(6)
Total dividends to holders of redeemable shares	(572)	(487)	(138)	(20)	-	-	(11)	(9)
Redeemable share transactions								
Proceeds from redeemable shares issued	199	-	580	128	-	-	-	30
Reinvestment of dividends to holders of redeemable shares	160	75	137	19	-	-	3	-
Redemption of redeemable shares	(652)	(479)	(952)	(497)	-	(30)	(10)	(5)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(293)	(404)	(235)	(350)	-	(30)	(7)	25
Net increase (decrease) in net assets attributable to holders of redeemable shares	(334)	(362)	172	182	-	(30)	(8)	26
Net assets attributable to holders of redeemable shares at the end of period/year	5,385	5,719	6,244	6,072	1	1	109	117

	W Shares		WT5 Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	1,776	-	80	-	26	248,693	273,367
Increase (decrease) in net assets attributable to holders of redeemable shares	-	16	-	1	-	-	19,547	19,146
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	(953)	(776)
From net realized gains	-	-	-	-	-	-	(4,127)	-
Return of capital	-	-	-	(1)	-	(1)	(1,285)	(1,312)
Total dividends to holders of redeemable shares	-	-	-	(1)	-	(1)	(6,365)	(2,088)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	-	-	23,509	28,197
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	5,038	956
Redemption of redeemable shares	-	(22)	-	(1)	-	-	(58,507)	(70,885)
Acquisition of assets from terminated funds	-	(1,770)	-	(79)	-	(25)	-	-
Net increase (decrease) from redeemable share transactions	-	(1,792)	-	(80)	-	(25)	(29,960)	(41,732)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(1,776)	-	(80)	-	(26)	(16,778)	(24,674)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	-	-	231,915	248,693

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	19,547	19,146
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8,821)	1,377
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,507	(13,041)
Unrealized foreign exchange (gain) loss on cash	(26)	(1)
Commissions and other portfolio transaction costs	154	53
Proceeds from sale and maturity of investments and derivatives	103,414	89,043
Purchase of investments and derivatives	(66,499)	(35,057)
Non-cash distributions from investments	(15,279)	(10,899)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(3)	(9)
Increase (decrease) in management fees payable	(10)	22
Increase (decrease) in administration fees payable	(2)	4
Change in other accounts receivable and payable	1,095	(507)
Net cash from (used in) operating activities	35,077	50,131
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,327)	(1,129)
Proceeds from issuance of redeemable shares	16,152	23,431
Amounts paid on redemption of redeemable shares	(49,515)	(68,500)
Net cash from (used in) financing activities	(34,690)	(46,198)
Unrealized foreign exchange gain (loss) on cash	26	1
Net increase (decrease) in cash	387	3,933
Cash (bank overdraft), beginning of period/year	7,477	3,543
Cash (bank overdraft), end of period/year	7,890	7,477
Supplementary Information:		
Interest received, net of withholding tax*	846	269
Dividends received, net of withholding tax*	178	657
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	216	(1,243)

*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 Select 60i40e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	5,289,056	CI Canadian Bond Fund (Series I)	51,357,245	51,633,353	
	1,029,776	CI DoubleLine Total Return Bond US\$ Fund (Series I)	13,890,418	12,355,663	
	6,493,362	CI Income Fund (Series I)	44,255,478	46,802,207	
	312,316	CI Munro Alternative Global Growth Fund (Series I)	4,538,671	5,768,438	
	6,041	CI Precious Metals Fund (Series I)	440,018	753,611	
USD	401,071	CI Private Markets Growth Fund (Series I)	5,923,176	6,749,380	
USD	92,417	CI Private Markets Income Fund (Series I)	1,273,538	1,454,003	
	2,029,182	CI Select Canadian Equity Managed Fund (Series I)	24,922,174	25,138,524	
	2,051,626	CI Select International Equity Managed Fund (Series I)	21,721,087	20,762,248	
	843,384	CI Select U.S. Equity Managed Fund (Series I)	11,589,366	13,920,225	
			179,911,171	185,337,652	79.9
		EXCHANGE-TRADED FUND(S)			
	38,575	CI Auspice Broad Commodity Fund (Hedged Common Units)	684,334	754,913	
	233,150	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	10,495,464	10,536,049	
	192,197	CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,440,934	1,513,551	
	83,683	CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,936,700	1,887,052	
	19,761	CI Global Financial Sector ETF (Common Units)	608,522	635,217	
	49,539	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,075,495	1,171,102	
	572,665	CI Global Short-Term Bond Fund (ETF C\$ Series)	11,609,421	11,642,280	
	143,852	CI Japan Equity Index ETF (Non-Hedged Units)	3,870,750	5,207,442	
USD	46,078	iShares China Large-Cap ETF	2,399,808	2,376,498	
	82,326	iShares Core Canadian Universe Bond Index ETF	2,351,148	2,363,579	
			36,472,576	38,087,683	16.4
		Total Investment Portfolio before Commissions and other portfolio transaction costs	216,383,747	223,425,335	96.3
		Commissions and other portfolio transaction costs	(47,903)		
		Total Investment Portfolio before Derivative Instruments	216,335,844	223,425,335	96.3
		Long Option Contract(s)		499,681	0.2
		Short Option Contract(s)		(55,178)	(0.0)
		Total Investment Portfolio	216,335,844	223,869,838	96.5
		Other Net Assets (Liabilities)		8,045,351	3.5
		Net Assets Attributable to Holders of Redeemable Shares		231,915,189	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
480	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	15,131	19,341
145	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	224,282	214,922
145	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	244,008	265,418
Total Long Option Contract(s) Value						483,421	499,681

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(73)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(34,374)	(13,446)
(145)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(85,836)	(41,732)
Total Short Option Contract(s) Value						(120,210)	(55,178)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 60i40e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio 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, 2025

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 DoubleLine Total Return Bond US\$ Fund	156,376	12,356	7.9
CI Select Canadian Equity Managed Fund	370,067	25,139	6.8
CI Select International Equity Managed Fund	316,041	20,762	6.6
CI Select U.S. Equity Managed Fund	243,578	13,920	5.7
CI Global Short-Term Bond Fund	443,452	11,642	2.6
CI Income Fund	2,424,234	46,802	1.9
CI Canadian Bond Fund	2,786,022	51,633	1.9
CI Canadian Aggregate Bond Index ETF	1,208,890	10,536	0.9
CI Energy Giants Covered Call ETF	182,308	1,514	0.8
CI Global Healthcare Leaders Index ETF	159,670	1,171	0.7
CI Japan Equity Index ETF	810,933	5,208	0.6
CI Auspice Broad Commodity Fund	159,964	755	0.5
CI Private Markets Growth Fund	1,533,686	6,749	0.4
CI Munro Alternative Global Growth Fund	1,371,972	5,768	0.4
CI Global Artificial Intelligence ETF	642,454	1,887	0.3
CI Precious Metals Fund	288,994	754	0.3
CI Private Markets Income Fund	686,048	1,454	0.2
CI Global Financial Sector ETF	592,643	635	0.1
iShares China Large-Cap ETF	10,871,058	2,376	-
Ishares Core Canadian Universe Bond Index ETF	12,238,973	2,364	-

as at March 31, 2024

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 DoubleLine Total Return Bond US\$ Fund	194,804	12,971	6.7
CI Select Canadian Equity Managed Fund	459,083	29,342	6.4
CI Select International Equity Managed Fund	464,125	29,014	6.3
CI Select U.S. Equity Managed Fund	267,668	14,671	5.5
CI Adams Street Global Private Markets Fund	334,893	9,895	3.0
CI Income Fund	2,566,829	52,183	2.0
CI Canadian Bond Fund	2,969,131	58,200	2.0
CI Enhanced Short Duration Bond Fund	1,038,431	12,918	1.2
CI WisdomTree Japan Equity Index ETF	1,058,475	7,864	0.7
CI Global Healthcare Leaders Index ETF	276,625	1,765	0.6
CI Auspice Broad Commodity Fund	142,063	903	0.6
CI Energy Giants Covered Call ETF	312,326	1,609	0.5
CI Munro Alternative Global Growth Fund	1,451,745	5,521	0.4
CI Precious Metals Fund	188,182	621	0.3
CI Private Markets Growth Fund	1,119,297	702	0.1
CI Private Markets Income Fund	350,470	278	0.1
SPDR S&P Biotech ETF	10,266,593	771	-
VanEck Semiconductor ETF	24,926,947	1,694	-

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	31	38
Soft dollar commissions†	10	14

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	6,484,110	8,841,646	261,920	366,490	384,215	427,782	2,229,050	2,729,788
Redeemable shares issued	338,909	305,584	167,930	11,645	5,069	184	34,617	41,430
Redeemable shares issued for reinvested dividends	115,942	20,664	8,646	1,936	7,370	3,173	42,784	7,104
Redeemable shares redeemed	(1,645,459)	(2,683,784)	(53,036)	(118,151)	(120,295)	(46,924)	(355,304)	(549,272)
Number of redeemable shares at the end of period/year	5,293,502	6,484,110	385,460	261,920	276,359	384,215	1,951,147	2,229,050

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	130,619	131,260	102,490	143,124	1,091,882	1,160,615	76,782	104,941
Redeemable shares issued	155	155	3,149	472	48,160	57,827	5	3,244
Redeemable shares issued for reinvested dividends	2,178	395	5,582	6,272	15,428	2,651	2,357	496
Redeemable shares redeemed	(24,299)	(1,191)	(35,153)	(47,378)	(193,655)	(129,211)	(28,945)	(31,899)
Number of redeemable shares at the end of period/year	108,653	130,619	76,068	102,490	961,815	1,091,882	50,199	76,782

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	373,082	443,892	1,811,988	2,310,202	439,908	429,832	219,586	277,058
Redeemable shares issued	242	532	320,665	200,170	255,087	56,243	77,543	29,646
Redeemable shares issued for reinvested dividends	10,365	16,309	31,909	5,717	11,174	1,126	1,474	157
Redeemable shares redeemed	(202,562)	(87,651)	(557,992)	(830,498)	(93,562)	(58,023)	(134,482)	(92,195)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	126,397	-	10,730	-	4,920
Number of redeemable shares at the end of period/year	181,127	373,082	1,606,570	1,811,988	612,607	439,908	164,121	219,586

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,342,521	347,598	209	193	2,832,816	3,606,366	303,260	372,733
Redeemable shares issued	81,668	1,040,368	252,336	-	238,967	67,631	188,348	-
Redeemable shares issued for reinvested dividends	28,102	2,734	5,661	16	51,891	9,060	15,638	6,494
Redeemable shares redeemed	(170,924)	(48,179)	(666)	-	(601,779)	(850,241)	(187,896)	(75,967)
Number of redeemable shares at the end of period/year	1,281,367	1,342,521	257,540	209	2,521,895	2,832,816	319,350	303,260

†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 Select 60i40e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	948,443	1,017,146	530,766	562,554	161	4,061	18,300	14,271
Redeemable shares issued	32,294	-	49,222	11,960	-	-	-	4,736
Redeemable shares issued for reinvested dividends	26,640	12,807	11,204	1,705	10	8	393	74
Redeemable shares redeemed	(105,796)	(81,510)	(81,515)	(45,453)	(30)	(3,908)	(1,489)	(781)
Number of redeemable shares at the end of period/year	901,581	948,443	509,677	530,766	141	161	17,204	18,300

	W Shares		WT5 Shares		WT8 Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	126,435	-	12,524	-	5,056
Redeemable shares issued	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	-	-	-	2	-	5
Redeemable shares redeemed	-	(1,560)	-	(4)	-	(15)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(124,875)	-	(12,522)	-	(5,046)
Number of redeemable shares at the end of period/year	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.900	0.19
AT5 Shares	1.900	0.19
AT8 Shares	1.900	0.19
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
F Shares	0.900	0.19
FT5 Shares	0.900	0.19
FT8 Shares	0.900	0.19
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	0.19
PT5 Shares	Paid directly by investor	0.19
PT8 Shares	Paid directly by investor	0.19

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	1,693
Collateral (non-cash)	-	1,772

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	2	2
Charges	(1)	-
Securities lending revenue	1	2
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	755
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	10,536
CI Canadian Bond Fund (Series I)	51,633
CI DoubleLine Total Return Bond US\$ Fund (Series I)	12,356
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,514
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,887
CI Global Financial Sector ETF (Common Units)	635
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,171
CI Global Short-Term Bond Fund (ETF C\$ Series)	11,642
CI Income Fund (Series I)	46,802
CI Japan Equity Index ETF (Non-Hedged Units)	5,208
CI Munro Alternative Global Growth Fund (Series I)	5,768
CI Precious Metals Fund (Series I)	754
CI Private Markets Growth Fund (Series I)	6,749
CI Private Markets Income Fund (Series I)	1,454
CI Select Canadian Equity Managed Fund (Series I)	25,139
CI Select International Equity Managed Fund (Series I)	20,762
CI Select U.S. Equity Managed Fund (Series I)	13,920

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	9,895
CI Auspice Broad Commodity Fund (Hedged Common Units)	903
CI Canadian Bond Fund (Series I)	58,200
CI DoubleLine Total Return Bond US\$ Fund (Series I)	12,971
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,609
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	12,918
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,765
CI Income Fund (Series I)	52,183
CI Munro Alternative Global Growth Fund (Series I)	5,521
CI Precious Metals Fund (Series I)	621
CI Private Markets Growth Fund (Subscription Receipts)	277
CI Private Markets Growth Fund (Series I)	425
CI Private Markets Income Fund (Subscription Receipts)	137
CI Private Markets Income Fund (Series I)	141
CI Select Canadian Equity Managed Fund (Series I)	29,342
CI Select International Equity Managed Fund (Series I)	29,014
CI Select U.S. Equity Managed Fund (Series I)	14,671
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	7,864

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	22.3
CI Income Fund (Series I)	20.2
CI Select Canadian Equity Managed Fund (Series I)	10.8
CI Select International Equity Managed Fund (Series I)	9.0
CI Select U.S. Equity Managed Fund (Series I)	6.0
CI DoubleLine Total Return Bond US\$ Fund (Series I)	5.3
CI Global Short-Term Bond Fund (ETF C\$ Series)	5.0
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	4.6
Other Net Assets (Liabilities)	3.5
CI Private Markets Growth Fund (Series I)	2.9
CI Munro Alternative Global Growth Fund (Series I)	2.5
CI Japan Equity Index ETF (Non-Hedged Units)	2.2
iShares China Large-Cap ETF	1.0
iShares Core Canadian Universe Bond Index ETF	1.0
CI Global Artificial Intelligence ETF (ETF C\$ Series)	0.8
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.7
CI Private Markets Income Fund (Series I)	0.6
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.5
CI Precious Metals Fund (Series I)	0.3
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.3
CI Global Financial Sector ETF (Common Units)	0.3
Option Contract(s)	0.2
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	23.3
CI Income Fund (Series I)	21.0
CI Select Canadian Equity Managed Fund (Series I)	11.8
CI Select International Equity Managed Fund (Series I)	11.7
CI Select U.S. Equity Managed Fund (Series I)	5.9
CI DoubleLine Total Return Bond US\$ Fund (Series I)	5.2
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5.2
CI Adams Street Global Private Markets Fund (Class I)	4.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3.2
Other Net Assets (Liabilities)	3.1
CI Munro Alternative Global Growth Fund (Series I)	2.2
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.7
VanEck Semiconductor ETF	0.7
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.4
SPDR S&P Biotech ETF	0.3
CI Precious Metals Fund (Series I)	0.2
CI Private Markets Growth Fund (Series I)	0.2
CI Private Markets Growth Fund (Subscription Receipts)	0.1
CI Private Markets Income Fund (Subscription Receipts)	0.1
CI Private Markets Income Fund (Series I)	0.1
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 60i40e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$22,343,000 (March 31, 2024 - \$24,092,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	15,616	445	16,061	6.9
Total	15,616	445	16,061	6.9

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	13,692	-	13,692	5.5
Total	13,692	-	13,692	5.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,606,000 (March 31, 2024 - \$1,369,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	177,134	-	8,203	185,337
Exchange-Traded Fund(s)	38,088	-	-	38,088
Option contract(s)	500	-	-	500
Total	215,722	-	8,203	223,925

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(55)	-	-	(55)
Total	(55)	-	-	(55)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	202,522	-	10,875	213,397
Exchange-Traded Fund(s)	27,525	-	-	27,525
Total	230,047	-	10,875	240,922

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 60i40e Managed Portfolio Corporate Class

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	10,875	21,449	(25,773)	-	-	3,662	(2,010)	8,203
Total	10,875	21,449	(25,773)	-	-	3,662	(2,010)	8,203

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$981,384.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	8,597	1,792	(540)	-	-	1	1,025	10,875
Total	8,597	1,792	(540)	-	-	1	1,025	10,875

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,025,164.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	6,749,380		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	9,895,383		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 70i30e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	226,041	248,798
Investments pledged as collateral	-	-
Cash	7,672	5,089
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	298	-
Receivable for investments sold	-	-
Receivable for share subscriptions	166	268
Dividends receivable	-	-
Interest receivable	24	25
Fees rebate receivable	7	11
Other accounts receivable	647	2,345
	234,855	256,536
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	33	-
Management fees payable	23	34
Administration fees payable	4	5
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	203	548
Other accounts payable	478	1,164
	741	1,751
Net assets attributable to holders of redeemable shares	234,114	254,785

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:	
	2025	2024	2025	2024	2025	2024
A Shares	74,690	86,180	13.41	12.69	5,569,789	6,790,043
AT5 Shares	4,971	4,878	5.57	5.53	893,053	881,449
AT8 Shares	1,719	2,319	3.18	3.26	540,957	711,270
E Shares	30,746	34,038	13.07	12.36	2,352,107	2,754,911
ET5 Shares	2,447	2,484	5.93	5.89	412,608	421,811
ET8 Shares	1,571	2,553	4.34	4.44	362,274	575,503
EF Shares	10,937	10,514	11.22	10.49	975,140	1,002,253
EFT5 Shares	8,317	7,660	6.60	6.48	1,260,882	1,182,315
EFT8 Shares	451	602	4.79	4.85	94,010	124,067
F Shares	21,232	21,460	13.91	13.04	1,526,402	1,646,185
FT5 Shares	5,849	5,056	7.07	6.96	827,084	726,429
FT8 Shares	1,296	735	4.82	4.89	268,818	150,207
I Shares	826	1,054	19.31	17.88	42,785	58,939
IT8 Shares	652	654	5.65	5.66	115,381	115,547
O Shares	61,320	66,715	16.97	15.74	3,612,898	4,238,562
OT5 Shares	1,055	1,051	7.18	6.99	146,979	150,355
OT8 Shares	3,939	4,718	5.61	5.63	702,572	838,557
P Shares	1,587	1,876	12.02	11.15	131,991	168,232
PT5 Shares	402	54	8.02	7.81	50,138	6,952
PT8 Shares	107	184	6.23	6.26	17,124	29,497
W Shares	-	-	-	-	-	-
WT8 Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	114	720
Interest for distribution purposes	879	339
Income distributions from investments	7,569	8,370
Capital gain distributions from investments	6,756	2,922
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	5,699	(2,386)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,112	11,071
Total net gain (loss) on investments and derivatives	23,129	21,036
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	19	(9)
Fees rebate	98	153
Other income	-	-
Total other income	118	145
Total income	23,247	21,181
Expenses		
Management fees (Note 5)	2,613	2,998
Administration fees (Note 5)	395	440
Commissions and other portfolio transaction costs	132	49
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	8
Harmonized sales tax	321	366
Other expenses	-	-
Total expenses	3,462	3,862
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	19,785	17,319
Income tax	755	785
Increase (decrease) in net assets attributable to holders of redeemable shares	19,030	16,534

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:	
	2025	2024	2025	2024	2025	2024
A Shares	5,461	4,946	0.92	0.63	5,934,129	7,819,303
AT5 Shares	312	262	0.38	0.31	832,312	845,608
AT8 Shares	143	126	0.23	0.16	619,765	786,461
E Shares	2,365	1,964	0.93	0.65	2,555,340	3,008,379
ET5 Shares	173	139	0.42	0.32	409,464	435,776
ET8 Shares	190	146	0.37	0.25	511,846	579,940
EF Shares	890	757	0.89	0.67	995,579	1,129,467
EFT5 Shares	647	448	0.54	0.33	1,208,376	1,338,235
EFT8 Shares	52	42	0.43	0.33	119,674	125,739
F Shares	1,660	1,428	1.08	0.80	1,535,384	1,774,724
FT5 Shares	391	326	0.53	0.47	736,925	702,140
FT8 Shares	70	49	0.35	0.36	203,868	136,130
I Shares	77	82	1.68	1.34	45,943	61,154
IT8 Shares	60	51	0.53	0.44	114,853	114,606
O Shares	5,828	5,154	1.50	1.10	3,886,501	4,690,340
OT5 Shares	96	118	0.65	0.67	148,317	176,142
OT8 Shares	398	327	0.52	0.41	763,933	791,206
P Shares	179	148	1.10	0.70	163,180	211,435
PT5 Shares	21	4	0.61	0.47	33,348	9,055
PT8 Shares	17	14	0.61	0.50	27,823	28,746
W Shares	-	2	-	0.04	-	43,772
WT8 Shares	-	1	-	0.01	-	52,483

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	86,180	108,427	4,878	4,777	2,319	2,941	34,038	39,491
Increase (decrease) in net assets attributable to holders of redeemable shares	5,461	4,946	312	262	143	126	2,365	1,964
Dividends to holders of redeemable shares								
From net investment income	(151)	(55)	(42)	(60)	(26)	(52)	(62)	(21)
From net realized gains	(550)	-	(152)	-	(94)	-	(226)	-
Return of capital	(396)	(167)	(109)	(183)	(67)	(161)	(163)	(66)
Total dividends to holders of redeemable shares	(1,097)	(222)	(303)	(243)	(187)	(213)	(451)	(87)
Redeemable share transactions								
Proceeds from redeemable shares issued	4,831	5,114	1,272	769	12	13	428	507
Reinvestment of dividends to holders of redeemable shares	1,091	221	70	12	28	22	451	87
Redemption of redeemable shares	(21,776)	(32,306)	(1,258)	(699)	(596)	(570)	(6,085)	(7,924)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(15,854)	(26,971)	84	82	(556)	(535)	(5,206)	(7,330)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11,490)	(22,247)	93	101	(600)	(622)	(3,292)	(5,453)
Net assets attributable to holders of redeemable shares at the end of period/year	74,690	86,180	4,971	4,878	1,719	2,319	30,746	34,038

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,484	2,646	2,553	2,723	10,514	11,796	7,660	10,423
Increase (decrease) in net assets attributable to holders of redeemable shares	173	139	190	146	890	757	647	448
Dividends to holders of redeemable shares								
From net investment income	(22)	(32)	(28)	(53)	(22)	(7)	(71)	(106)
From net realized gains	(78)	-	(102)	-	(81)	-	(258)	-
Return of capital	(56)	(100)	(74)	(162)	(58)	(21)	(185)	(325)
Total dividends to holders of redeemable shares	(156)	(132)	(204)	(215)	(161)	(28)	(514)	(431)
Redeemable share transactions								
Proceeds from redeemable shares issued	28	25	3	5	1,158	834	517	1,024
Reinvestment of dividends to holders of redeemable shares	32	6	68	77	105	18	120	94
Redemption of redeemable shares	(114)	(200)	(1,039)	(183)	(1,569)	(2,863)	(113)	(3,898)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(54)	(169)	(968)	(101)	(306)	(2,011)	524	(2,780)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(37)	(162)	(982)	(170)	423	(1,282)	657	(2,763)
Net assets attributable to holders of redeemable shares at the end of period/year	2,447	2,484	1,571	2,553	10,937	10,514	8,317	7,660

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	602	727	21,460	22,003	5,056	4,746	735	508
Increase (decrease) in net assets attributable to holders of redeemable shares	52	42	1,660	1,428	391	326	70	49
Dividends to holders of redeemable shares								
From net investment income	(7)	(12)	(43)	(13)	(47)	(62)	(14)	(14)
From net realized gains	(27)	-	(157)	-	(172)	-	(51)	-
Return of capital	(19)	(38)	(113)	(42)	(124)	(190)	(37)	(43)
Total dividends to holders of redeemable shares	(53)	(50)	(313)	(55)	(343)	(252)	(102)	(57)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	5	5,793	3,032	1,402	397	620	1
Reinvestment of dividends to holders of redeemable shares	25	20	294	52	81	11	4	1
Redemption of redeemable shares	(175)	(142)	(7,662)	(5,597)	(738)	(172)	(31)	(11)
Acquisition of assets from terminated funds	-	-	-	597	-	-	-	244
Net increase (decrease) from redeemable share transactions	(150)	(117)	(1,575)	(1,916)	745	236	593	235
Net increase (decrease) in net assets attributable to holders of redeemable shares	(151)	(125)	(228)	(543)	793	310	561	227
Net assets attributable to holders of redeemable shares at the end of period/year	451	602	21,232	21,460	5,849	5,056	1,296	735

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,054	1,126	654	648	66,715	76,445	1,051	1,047
Increase (decrease) in net assets attributable to holders of redeemable shares	77	82	60	51	5,828	5,154	96	118
Dividends to holders of redeemable shares								
From net investment income	(2)	(1)	(8)	(13)	(125)	(42)	(9)	(16)
From net realized gains	(6)	-	(31)	-	(454)	-	(34)	-
Return of capital	(4)	(2)	(22)	(40)	(326)	(130)	(24)	(49)
Total dividends to holders of redeemable shares	(12)	(3)	(61)	(53)	(905)	(172)	(67)	(65)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	-	-	369	452	-	360
Reinvestment of dividends to holders of redeemable shares	12	3	13	21	856	167	11	3
Redemption of redeemable shares	(305)	(154)	(14)	(13)	(11,543)	(15,331)	(36)	(412)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(293)	(151)	(1)	8	(10,318)	(14,712)	(25)	(49)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(228)	(72)	(2)	6	(5,395)	(9,730)	4	4
Net assets attributable to holders of redeemable shares at the end of period/year	826	1,054	652	654	61,320	66,715	1,055	1,051

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,718	4,662	1,876	2,546	54	95	184	166
Increase (decrease) in net assets attributable to holders of redeemable shares	398	327	179	148	21	4	17	14
Dividends to holders of redeemable shares								
From net investment income	(55)	(90)	(3)	(1)	(3)	(1)	(2)	(4)
From net realized gains	(200)	-	(12)	-	(10)	-	(8)	-
Return of capital	(144)	(274)	(8)	(4)	(7)	(2)	(5)	(11)
Total dividends to holders of redeemable shares	(399)	(364)	(23)	(5)	(20)	(3)	(15)	(15)
Redeemable share transactions								
Proceeds from redeemable shares issued	33	444	447	37	402	3	-	23
Reinvestment of dividends to holders of redeemable shares	156	134	23	5	6	-	2	-
Redemption of redeemable shares	(967)	(485)	(915)	(855)	(61)	(45)	(81)	(4)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(778)	93	(445)	(813)	347	(42)	(79)	19
Net increase (decrease) in net assets attributable to holders of redeemable shares	(779)	56	(289)	(670)	348	(41)	(77)	18
Net assets attributable to holders of redeemable shares at the end of period/year	3,939	4,718	1,587	1,876	402	54	107	184

	W Shares		WT8 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	601	-	249	254,785	298,793
Increase (decrease) in net assets attributable to holders of redeemable shares	-	2	-	1	19,030	16,534
Dividends to holders of redeemable shares						
From net investment income	-	-	-	(1)	(742)	(656)
From net realized gains	-	-	-	-	(2,703)	-
Return of capital	-	-	-	(4)	(1,941)	(2,014)
Total dividends to holders of redeemable shares	-	-	-	(5)	(5,386)	(2,670)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	17,315	13,045
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	3,448	954
Redemption of redeemable shares	-	(6)	-	(1)	(55,078)	(71,871)
Acquisition of assets from terminated funds	-	(597)	-	(244)	-	-
Net increase (decrease) from redeemable share transactions	-	(603)	-	(245)	(34,315)	(57,872)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(601)	-	(249)	(20,671)	(44,008)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	234,114	254,785

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	19,030	16,534
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,699)	2,386
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,112)	(11,071)
Unrealized foreign exchange (gain) loss on cash	(6)	(1)
Commissions and other portfolio transaction costs	132	49
Proceeds from sale and maturity of investments and derivatives	106,122	99,504
Purchase of investments and derivatives	(61,626)	(34,121)
Non-cash distributions from investments	(14,325)	(11,292)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	(13)
Increase (decrease) in management fees payable	(11)	24
Increase (decrease) in administration fees payable	(1)	4
Change in other accounts receivable and payable	1,016	(511)
Net cash from (used in) operating activities	42,521	61,492
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,938)	(1,716)
Proceeds from issuance of redeemable shares	13,210	9,441
Amounts paid on redemption of redeemable shares	(51,216)	(68,222)
Net cash from (used in) financing activities	(39,944)	(60,497)
Unrealized foreign exchange gain (loss) on cash	6	1
Net increase (decrease) in cash	2,577	995
Cash (bank overdraft), beginning of period/year	5,089	4,093
Cash (bank overdraft), end of period/year	7,672	5,089
Supplementary Information:		
Interest received, net of withholding tax*	880	326
Dividends received, net of withholding tax*	114	713
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	257	(1,301)

*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 Select 70i30e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	6,265,461	CI Canadian Bond Fund (Series I)	61,085,794	61,165,309	
	1,223,494	CI DoubleLine Total Return Bond US\$ Fund (Series I)	16,503,442	14,679,974	
	7,769,756	CI Income Fund (Series I)	53,106,577	56,002,071	
	226,706	CI Munro Alternative Global Growth Fund (Series I)	3,325,998	4,187,242	
	4,405	CI Precious Metals Fund (Series I)	311,623	549,516	
USD	397,423	CI Private Markets Growth Fund (Series I)	5,883,849	6,687,995	
USD	91,194	CI Private Markets Income Fund (Series I)	1,263,891	1,434,757	
	1,467,113	CI Select Canadian Equity Managed Fund (Series I)	18,069,466	18,175,331	
	1,488,650	CI Select International Equity Managed Fund (Series I)	15,803,497	15,064,993	
	620,615	CI Select U.S. Equity Managed Fund (Series I)	8,529,974	10,243,370	
			183,884,111	188,190,558	80.3
		EXCHANGE-TRADED FUND(S)			
	22,019	CI Auspice Broad Commodity Fund (Hedged Common Units)	397,124	430,912	
	279,741	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12,570,480	12,641,496	
	139,022	CI Energy Giants Covered Call ETF (Unhedged Common Units)	941,013	1,094,798	
	60,920	CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,403,164	1,373,746	
	14,470	CI Global Financial Sector ETF (Common Units)	445,620	465,138	
	35,838	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	769,192	847,210	
	680,407	CI Global Short-Term Bond Fund (ETF C\$ Series)	13,793,306	13,832,674	
	103,888	CI Japan Equity Index ETF (Non-Hedged Units)	2,792,166	3,760,746	
USD	33,818	iShares China Large-Cap ETF	1,762,209	1,744,182	
	57,800	iShares Core Canadian Universe Bond Index ETF	1,650,710	1,659,438	
			36,524,984	37,850,340	16.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	220,409,095	226,040,898	96.5
		Commissions and other portfolio transaction costs	(45,404)		
		Total Investment Portfolio before Derivative Instruments	220,363,691	226,040,898	96.5
		Long Option Contract(s)		298,327	0.1
		Short Option Contract(s)		(33,432)	(0.0)
		Total Investment Portfolio	220,363,691	226,305,793	96.6
		Other Net Assets (Liabilities)		7,808,423	3.4
		Net Assets Attributable to Holders of Redeemable Shares		234,114,216	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
169	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	5,327	6,810
88	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	136,116	130,435
88	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	148,087	161,082
Total Long Option Contract(s) Value						289,530	298,327

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(44)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(20,719)	(8,105)
(88)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(52,094)	(25,327)
Total Short Option Contract(s) Value						(72,813)	(33,432)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 70i30e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio 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, 2025

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 DoubleLine Total Return Bond US\$ Fund	156,376	14,680	9.4
CI Select Canadian Equity Managed Fund	370,067	18,175	4.9
CI Select International Equity Managed Fund	316,041	15,065	4.8
CI Select U.S. Equity Managed Fund	243,578	10,244	4.2
CI Global Short-Term Bond Fund	443,452	13,832	3.1
CI Income Fund	2,424,234	56,002	2.3
CI Canadian Bond Fund	2,786,022	61,165	2.2
CI Canadian Aggregate Bond Index ETF	1,208,890	12,641	1.0
CI Energy Giants Covered Call ETF	182,308	1,095	0.6
CI Global Healthcare Leaders Index ETF	159,670	847	0.5
CI Japan Equity Index ETF	810,933	3,761	0.5
CI Private Markets Growth Fund	1,533,686	6,688	0.4
CI Munro Alternative Global Growth Fund	1,371,972	4,187	0.3
CI Auspice Broad Commodity Fund	159,964	431	0.3
CI Global Artificial Intelligence ETF	642,454	1,374	0.2
CI Private Markets Income Fund	686,048	1,435	0.2
CI Precious Metals Fund	288,994	550	0.2
CI Global Financial Sector ETF	592,643	465	0.1
iShares China Large-Cap ETF	10,871,058	1,744	-
Ishares Core Canadian Universe Bond Index ETF	12,238,973	1,660	-

as at March 31, 2024

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 DoubleLine Total Return Bond US\$ Fund	194,804	22,794	11.7
CI Select Canadian Equity Managed Fund	459,083	22,517	4.9
CI Select International Equity Managed Fund	464,125	22,307	4.8
CI Select U.S. Equity Managed Fund	267,668	10,727	4.0
CI Adams Street Global Private Markets Fund	334,893	8,312	2.5
CI Income Fund	2,566,829	60,903	2.4
CI Canadian Bond Fund	2,969,131	68,006	2.3
CI Enhanced Short Duration Bond Fund	1,038,431	15,111	1.5
CI WisdomTree Japan Equity Index ETF	1,058,475	6,030	0.6
CI Global Healthcare Leaders Index ETF	276,625	1,370	0.5
CI Energy Giants Covered Call ETF	312,326	1,243	0.4
CI Auspice Broad Commodity Fund	142,063	499	0.4
CI Munro Alternative Global Growth Fund	1,451,745	4,231	0.3
CI Private Markets Growth Fund	1,119,297	1,690	0.2
CI Private Markets Income Fund	350,470	697	0.2
CI Precious Metals Fund	188,182	456	0.2
SPDR S&P Biotech ETF	10,266,593	604	-
VanEck Semiconductor ETF	24,926,947	1,301	-

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	29	33
Soft dollar commissions†	9	12

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	6,790,043	9,026,224	881,449	867,070	711,270	877,624	2,754,911	3,381,257
Redeemable shares issued	363,748	420,325	224,360	141,260	3,675	4,082	33,099	42,534
Redeemable shares issued for reinvested dividends	81,504	17,428	12,614	2,175	8,772	6,768	34,602	7,065
Redeemable shares redeemed	(1,665,506)	(2,673,934)	(225,370)	(129,056)	(182,760)	(177,204)	(470,505)	(675,945)
Number of redeemable shares at the end of period/year	5,569,789	6,790,043	893,053	881,449	540,957	711,270	2,352,107	2,754,911

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	421,811	451,970	575,503	598,547	1,002,253	1,202,273	1,182,315	1,636,066
Redeemable shares issued	4,636	4,286	663	751	106,528	83,053	77,196	159,534
Redeemable shares issued for reinvested dividends	5,418	968	15,549	17,571	9,400	1,745	18,265	14,906
Redeemable shares redeemed	(19,257)	(35,413)	(229,441)	(41,366)	(143,041)	(284,818)	(16,894)	(628,191)
Number of redeemable shares at the end of period/year	412,608	421,811	362,274	575,503	975,140	1,002,253	1,260,882	1,182,315

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	124,067	147,812	1,646,185	1,800,931	726,429	691,965	150,207	102,307
Redeemable shares issued	25	1,021	419,961	246,571	192,990	58,500	124,026	127
Redeemable shares issued for reinvested dividends	5,083	4,184	21,155	4,006	11,504	1,559	828	180
Redeemable shares redeemed	(35,165)	(28,950)	(560,899)	(454,066)	(103,839)	(25,595)	(6,243)	(2,336)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	48,743	-	-	-	49,929
Number of redeemable shares at the end of period/year	94,010	124,067	1,526,402	1,646,185	827,084	726,429	268,818	150,207

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	58,939	68,006	115,547	114,110	4,238,562	5,236,659	150,355	153,653
Redeemable shares issued	-	-	-	-	22,189	30,686	-	55,441
Redeemable shares issued for reinvested dividends	630	151	2,291	3,789	50,561	10,624	1,473	407
Redeemable shares redeemed	(16,784)	(9,218)	(2,457)	(2,352)	(698,414)	(1,039,407)	(4,849)	(59,146)
Number of redeemable shares at the end of period/year	42,785	58,939	115,381	115,547	3,612,898	4,238,562	146,979	150,355

†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 Select 70i30e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	838,557	823,964	168,232	246,080	6,952	12,519	29,497	26,311
Redeemable shares issued	5,776	78,928	39,293	3,626	50,103	363	-	3,703
Redeemable shares issued for reinvested dividends	27,658	24,258	1,950	433	748	25	268	91
Redeemable shares redeemed	(169,419)	(88,593)	(77,484)	(81,907)	(7,665)	(5,955)	(12,641)	(608)
Number of redeemable shares at the end of period/year	702,572	838,557	131,991	168,232	50,138	6,952	17,124	29,497

	W Shares		WT8 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	43,957	-	52,531
Redeemable shares issued	-	-	-	-
Redeemable shares issued for reinvested dividends	-	-	-	5
Redeemable shares redeemed	-	(405)	-	(219)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(43,552)	-	(52,317)
Number of redeemable shares at the end of period/year	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.800	0.18
AT5 Shares	1.800	0.18
AT8 Shares	1.800	0.18
E Shares	1.750	0.15
ET5 Shares	1.750	0.15
ET8 Shares	1.750	0.15
EF Shares	0.750	0.15
EFT5 Shares	0.750	0.15
EFT8 Shares	0.750	0.15
F Shares	0.900	0.18
FT5 Shares	0.900	0.18
FT8 Shares	0.900	0.18
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	0.18
PT5 Shares	Paid directly by investor	0.18
PT8 Shares	Paid directly by investor	0.18

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	962
Collateral (non-cash)	-	1,006

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	2	2
Charges	(1)	(1)
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	30.0	30.0

CI Select 70i30e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	431
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12,641
CI Canadian Bond Fund (Series I)	61,165
CI DoubleLine Total Return Bond US\$ Fund (Series I)	14,680
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,095
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,374
CI Global Financial Sector ETF (Common Units)	465
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	847
CI Global Short-Term Bond Fund (ETF C\$ Series)	13,832
CI Income Fund (Series I)	56,002
CI Japan Equity Index ETF (Non-Hedged Units)	3,761
CI Munro Alternative Global Growth Fund (Series I)	4,187
CI Precious Metals Fund (Series I)	550
CI Private Markets Growth Fund (Series I)	6,688
CI Private Markets Income Fund (Series I)	1,435
CI Select Canadian Equity Managed Fund (Series I)	18,175
CI Select International Equity Managed Fund (Series I)	15,065
CI Select U.S. Equity Managed Fund (Series I)	10,244

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	8,312
CI Auspice Broad Commodity Fund (Hedged Common Units)	499
CI Canadian Bond Fund (Series I)	68,006
CI DoubleLine Total Return Bond US\$ Fund (Series I)	22,794
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,243
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	15,111
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,370
CI Income Fund (Series I)	60,903
CI Munro Alternative Global Growth Fund (Series I)	4,231
CI Precious Metals Fund (Series I)	456
CI Private Markets Growth Fund (Series I)	1,275
CI Private Markets Growth Fund (Subscription Receipts)	415
CI Private Markets Income Fund (Series I)	423
CI Private Markets Income Fund (Subscription Receipts)	274
CI Select Canadian Equity Managed Fund (Series I)	22,517
CI Select International Equity Managed Fund (Series I)	22,307
CI Select U.S. Equity Managed Fund (Series I)	10,727
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6,030

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	26.0
CI Income Fund (Series I)	23.9
CI Select Canadian Equity Managed Fund (Series I)	7.8
CI Select International Equity Managed Fund (Series I)	6.4
CI DoubleLine Total Return Bond US\$ Fund (Series I)	6.3
CI Global Short-Term Bond Fund (ETF C\$ Series)	5.9
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	5.4
CI Select U.S. Equity Managed Fund (Series I)	4.4
Other Net Assets (Liabilities)	3.4
CI Private Markets Growth Fund (Series I)	2.9
CI Munro Alternative Global Growth Fund (Series I)	1.8
CI Japan Equity Index ETF (Non-Hedged Units)	1.6
iShares China Large-Cap ETF	0.7
iShares Core Canadian Universe Bond Index ETF	0.7
CI Private Markets Income Fund (Series I)	0.6
CI Global Artificial Intelligence ETF (ETF C\$ Series)	0.6
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.5
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.4
CI Precious Metals Fund (Series I)	0.2
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
CI Global Financial Sector ETF (Common Units)	0.2
Option Contract(s)	0.1
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	26.6
CI Income Fund (Series I)	23.9
CI DoubleLine Total Return Bond US\$ Fund (Series I)	8.9
CI Select Canadian Equity Managed Fund (Series I)	8.8
CI Select International Equity Managed Fund (Series I)	8.8
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5.9
CI Select U.S. Equity Managed Fund (Series I)	4.2
CI Adams Street Global Private Markets Fund (Class I)	3.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2.4
Other Net Assets (Liabilities)	2.4
CI Munro Alternative Global Growth Fund (Series I)	1.7
CI Private Markets Growth Fund (Series I)	0.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.5
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.5
VanEck Semiconductor ETF	0.5
CI Precious Metals Fund (Series I)	0.2
CI Private Markets Growth Fund (Subscription Receipts)	0.2
CI Private Markets Income Fund (Series I)	0.2
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.2
SPDR S&P Biotech ETF	0.2
CI Private Markets Income Fund (Subscription Receipts)	0.1
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 70i30e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$22,604,000 (March 31, 2024 - \$24,880,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	14,377	265	14,642	6.3
Total	14,377	265	14,642	6.3

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	12,623	-	12,623	5.0
Total	12,623	-	12,623	5.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,464,000 (March 31, 2024 - \$1,262,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	180,068	-	8,123	188,191
Exchange-Traded Fund(s)	37,850	-	-	37,850
Option contract(s)	298	-	-	298
Total	218,216	-	8,123	226,339

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(33)	-	-	(33)
Total	(33)	-	-	(33)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	211,941	-	10,699	222,640
Exchange-Traded Fund(s)	26,158	-	-	26,158
Total	238,099	-	10,699	248,798

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 70i30e Managed Portfolio Corporate Class

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	10,699	18,431	(22,516)	-	-	3,135	(1,626)	8,123
Total	10,699	18,431	(22,516)	-	-	3,135	(1,626)	8,123

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$899,155.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	7,221	4,169	(1,622)	-	-	3	928	10,699
Total	7,221	4,169	(1,622)	-	-	3	928	10,699

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$928,205.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	6,687,995		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	8,312,122		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select 80i20e Managed Portfolio Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	216,992	239,913
Investments pledged as collateral	-	-
Cash	7,447	4,947
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	285	-
Receivable for investments sold	-	-
Receivable for share subscriptions	61	72
Dividends receivable	-	-
Interest receivable	23	23
Fees rebate receivable	6	10
Other accounts receivable	618	2,154
	225,432	247,119
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	32	-
Management fees payable	21	31
Administration fees payable	3	5
Dividends payable to holders of redeemable shares	-	1
Payable for investments purchased	-	-
Payable for share redemptions	213	587
Other accounts payable	480	1,127
	749	1,751
Net assets attributable to holders of redeemable shares	224,683	245,368

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:	
	2025	2024	2025	2024	2025	2024
A Shares	60,539	71,147	13.31	12.53	4,549,111	5,678,373
AT5 Shares	1,843	2,703	5.52	5.46	333,921	494,865
AT8 Shares	2,298	2,549	3.19	3.26	719,979	783,017
E Shares	22,871	25,832	12.43	11.70	1,840,012	2,208,635
ET5 Shares	392	564	5.80	5.74	67,644	98,241
ET8 Shares	655	665	4.03	4.11	162,387	161,735
EF Shares	20,502	19,289	11.03	10.27	1,858,858	1,878,569
EFT5 Shares	12,606	10,934	6.49	6.35	1,940,952	1,721,633
EFT8 Shares	574	569	4.73	4.77	121,467	119,418
F Shares	41,628	42,970	15.48	14.44	2,688,783	2,975,731
FT5 Shares	3,746	3,960	6.66	6.53	562,280	606,702
FT8 Shares	649	718	4.31	4.35	150,460	164,885
I Shares	1,966	2,054	19.37	17.85	101,511	115,097
IT8 Shares	813	1,148	5.39	5.38	150,918	213,532
O Shares	43,808	49,576	16.13	14.89	2,715,129	3,328,780
OT5 Shares	553	552	7.05	6.83	78,471	80,729
OT8 Shares	6,139	6,330	5.32	5.32	1,153,382	1,190,043
P Shares	3,099	3,729	11.81	10.91	262,313	341,904
PT5 Shares	1	1	7.83	7.61	140	152
PT8 Shares	1	78	6.12	6.12	186	12,729
W Shares	-	-	-	-	-	-
WT5 Shares	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	59	715
Interest for distribution purposes	891	345
Income distributions from investments	7,720	8,674
Capital gain distributions from investments	5,118	2,142
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,062	(2,525)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4,350	8,004
Total net gain (loss) on investments and derivatives	22,200	17,355
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	22	(4)
Fees rebate	93	144
Other income	-	-
Total other income	116	141
Total income	22,316	17,496
Expenses		
Management fees (Note 5)	2,389	2,703
Administration fees (Note 5)	384	418
Commissions and other portfolio transaction costs	107	48
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	8
Harmonized sales tax	314	349
Other expenses	-	-
Total expenses	3,195	3,527
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	19,121	13,969
Income tax	620	763
Increase (decrease) in net assets attributable to holders of redeemable shares	18,501	13,206

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:	
	2025	2024	2025	2024	2025	2024
A Shares	4,729	3,228	0.93	0.48	5,105,207	6,737,129
AT5 Shares	178	124	0.39	0.23	452,945	537,320
AT8 Shares	172	120	0.23	0.13	748,048	897,089
E Shares	1,688	1,132	0.86	0.45	1,966,665	2,516,462
ET5 Shares	38	26	0.41	0.25	93,673	106,709
ET8 Shares	46	18	0.29	0.08	160,135	225,969
EF Shares	1,614	1,075	0.87	0.54	1,856,315	2,003,973
EFT5 Shares	936	652	0.52	0.47	1,807,101	1,402,651
EFT8 Shares	46	33	0.39	0.26	119,575	128,976
F Shares	3,438	2,111	1.20	0.76	2,865,989	2,792,387
FT5 Shares	289	217	0.53	0.34	539,928	637,739
FT8 Shares	62	35	0.37	0.23	168,426	152,292
I Shares	179	387	1.71	0.75	105,124	514,348
IT8 Shares	72	77	0.47	0.43	151,569	178,187
O Shares	4,092	3,275	1.40	0.89	2,912,656	3,674,542
OT5 Shares	50	36	0.63	0.36	79,467	101,086
OT8 Shares	559	419	0.48	0.33	1,158,571	1,264,163
P Shares	306	237	1.02	0.62	301,088	379,542
PT5 Shares	-	-	0.68	0.47	142	148
PT8 Shares	7	5	0.61	0.39	11,202	12,822
W Shares	-	(1)	-	(0.03)	-	42,454
WT5 Shares	-	-	-	(0.02)	-	156

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	71,147	92,643	2,703	3,141	2,549	3,251	25,832	32,842
Increase (decrease) in net assets attributable to holders of redeemable shares	4,729	3,228	178	124	172	120	1,688	1,132
Dividends to holders of redeemable shares								
From net investment income	(75)	(29)	(18)	(31)	(28)	(49)	(28)	(10)
From net realized gains	(245)	-	(59)	-	(90)	-	(91)	-
Return of capital	(270)	(113)	(65)	(120)	(100)	(194)	(100)	(41)
Total dividends to holders of redeemable shares	(590)	(142)	(142)	(151)	(218)	(243)	(219)	(51)
Redeemable share transactions								
Proceeds from redeemable shares issued	6,161	4,104	247	101	112	84	1,401	555
Reinvestment of dividends to holders of redeemable shares	582	139	13	5	31	34	213	50
Redemption of redeemable shares	(21,490)	(28,825)	(1,156)	(517)	(348)	(697)	(6,044)	(8,696)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(14,747)	(24,582)	(896)	(411)	(205)	(579)	(4,430)	(8,091)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(10,608)	(21,496)	(860)	(438)	(251)	(702)	(2,961)	(7,010)
Net assets attributable to holders of redeemable shares at the end of period/year	60,539	71,147	1,843	2,703	2,298	2,549	22,871	25,832

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	564	953	665	1,312	19,289	19,680	10,934	6,734
Increase (decrease) in net assets attributable to holders of redeemable shares	38	26	46	18	1,614	1,075	936	652
Dividends to holders of redeemable shares								
From net investment income	(4)	(6)	(7)	(15)	(25)	(8)	(89)	(96)
From net realized gains	(13)	-	(25)	-	(83)	-	(291)	-
Return of capital	(14)	(25)	(27)	(60)	(91)	(31)	(320)	(375)
Total dividends to holders of redeemable shares	(31)	(31)	(59)	(75)	(199)	(39)	(700)	(471)
Redeemable share transactions								
Proceeds from redeemable shares issued	16	12	-	1	1,264	1,680	1,093	3,927
Reinvestment of dividends to holders of redeemable shares	4	1	11	2	188	36	511	288
Redemption of redeemable shares	(199)	(397)	(8)	(593)	(1,654)	(3,143)	(168)	(196)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(179)	(384)	3	(590)	(202)	(1,427)	1,436	4,019
Net increase (decrease) in net assets attributable to holders of redeemable shares	(172)	(389)	(10)	(647)	1,213	(391)	1,672	4,200
Net assets attributable to holders of redeemable shares at the end of period/year	392	564	655	665	20,502	19,289	12,606	10,934

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	569	661	42,970	38,123	3,960	4,192	718	796
Increase (decrease) in net assets attributable to holders of redeemable shares	46	33	3,438	2,111	289	217	62	35
Dividends to holders of redeemable shares								
From net investment income	(7)	(10)	(51)	(17)	(27)	(43)	(8)	(11)
From net realized gains	(21)	-	(168)	-	(89)	-	(27)	-
Return of capital	(23)	(41)	(185)	(65)	(98)	(170)	(30)	(44)
Total dividends to holders of redeemable shares	(51)	(51)	(404)	(82)	(214)	(213)	(65)	(55)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	8,847	11,662	687	359	154	148
Reinvestment of dividends to holders of redeemable shares	13	8	336	59	27	29	13	15
Redemption of redeemable shares	(3)	(82)	(13,559)	(9,478)	(1,003)	(625)	(233)	(221)
Acquisition of assets from terminated funds	-	-	-	575	-	1	-	-
Net increase (decrease) from redeemable share transactions	10	(74)	(4,376)	2,818	(289)	(236)	(66)	(58)
Net increase (decrease) in net assets attributable to holders of redeemable shares	5	(92)	(1,342)	4,847	(214)	(232)	(69)	(78)
Net assets attributable to holders of redeemable shares at the end of period/year	574	569	41,628	42,970	3,746	3,960	649	718

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,054	11,666	1,148	375	49,576	57,697	552	859
Increase (decrease) in net assets attributable to holders of redeemable shares	179	387	72	77	4,092	3,275	50	36
Dividends to holders of redeemable shares								
From net investment income	(2)	(1)	(9)	(17)	(54)	(20)	(4)	(7)
From net realized gains	(8)	-	(30)	-	(178)	-	(14)	-
Return of capital	(9)	(3)	(33)	(64)	(196)	(79)	(15)	(27)
Total dividends to holders of redeemable shares	(19)	(4)	(72)	(81)	(428)	(99)	(33)	(34)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	3	723	2,584	1,567	-	-
Reinvestment of dividends to holders of redeemable shares	19	4	70	73	410	96	4	1
Redemption of redeemable shares	(267)	(9,999)	(408)	(19)	(12,426)	(12,960)	(20)	(310)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(248)	(9,995)	(335)	777	(9,432)	(11,297)	(16)	(309)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(88)	(9,612)	(335)	773	(5,768)	(8,121)	1	(307)
Net assets attributable to holders of redeemable shares at the end of period/year	1,966	2,054	813	1,148	43,808	49,576	553	552

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio 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)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	6,330	7,637	3,729	4,568	1	1	78	81
Increase (decrease) in net assets attributable to holders of redeemable shares	559	419	306	237	-	-	7	5
Dividends to holders of redeemable shares								
From net investment income	(70)	(112)	(4)	(2)	-	-	(1)	(2)
From net realized gains	(230)	-	(13)	-	-	-	(2)	-
Return of capital	(254)	(440)	(14)	(6)	-	-	(2)	(5)
Total dividends to holders of redeemable shares	(554)	(552)	(31)	(8)	-	-	(5)	(7)
Redeemable share transactions								
Proceeds from redeemable shares issued	134	34	193	335	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	172	160	31	8	-	-	-	-
Redemption of redeemable shares	(502)	(1,368)	(1,129)	(1,411)	-	-	(79)	(1)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(196)	(1,174)	(905)	(1,068)	-	-	(79)	(1)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(191)	(1,307)	(630)	(839)	-	-	(77)	(3)
Net assets attributable to holders of redeemable shares at the end of period/year	6,139	6,330	3,099	3,729	1	1	1	78

	W Shares		WT5 Shares		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	591	-	1	245,368	287,804
Increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	-	-	18,501	13,206
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	(511)	(486)
From net realized gains	-	-	-	-	(1,677)	-
Return of capital	-	-	-	-	(1,846)	(1,903)
Total dividends to holders of redeemable shares	-	-	-	-	(4,034)	(2,389)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	22,896	25,292
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	2,648	1,008
Redemption of redeemable shares	-	(15)	-	-	(60,696)	(79,553)
Acquisition of assets from terminated funds	-	(575)	-	(1)	-	-
Net increase (decrease) from redeemable share transactions	-	(590)	-	(1)	(35,152)	(53,253)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(591)	-	(1)	(20,685)	(42,436)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	-	-	224,683	245,368

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	18,501	13,206
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,062)	2,525
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4,350)	(8,004)
Unrealized foreign exchange (gain) loss on cash	(7)	-
Commissions and other portfolio transaction costs	107	48
Proceeds from sale and maturity of investments and derivatives	106,432	101,868
Purchase of investments and derivatives	(62,621)	(41,557)
Non-cash distributions from investments	(12,838)	(10,816)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	(11)
Increase (decrease) in management fees payable	(10)	22
Increase (decrease) in administration fees payable	(2)	4
Change in other accounts receivable and payable	893	(517)
Net cash from (used in) operating activities	42,043	56,768
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,387)	(1,381)
Proceeds from issuance of redeemable shares	19,108	20,642
Amounts paid on redemption of redeemable shares	(57,271)	(74,922)
Net cash from (used in) financing activities	(39,550)	(55,661)
Unrealized foreign exchange gain (loss) on cash	7	-
Net increase (decrease) in cash	2,493	1,107
Cash (bank overdraft), beginning of period/year	4,947	3,840
Cash (bank overdraft), end of period/year	7,447	4,947
Supplementary Information:		
Interest received, net of withholding tax*	891	335
Dividends received, net of withholding tax*	59	706
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	269	(1,285)

*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 Select 80i20e Managed Portfolio Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	6,881,905	CI Canadian Bond Fund (Series I)	67,266,976	67,183,223	
	1,403,958	CI DoubleLine Total Return Bond US\$ Fund (Series I)	18,937,680	16,845,251	
	8,467,117	CI Income Fund (Series I)	57,849,373	61,028,441	
	132,789	CI Munro Alternative Global Growth Fund (Series I)	1,924,001	2,452,597	
	2,472	CI Precious Metals Fund (Series I)	182,035	308,358	
USD	345,534	CI Private Markets Growth Fund (Series I)	5,117,081	5,814,776	
USD	87,702	CI Private Markets Income Fund (Series I)	1,216,210	1,379,818	
	863,097	CI Select Canadian Equity Managed Fund (Series I)	10,618,104	10,692,472	
	875,164	CI Select International Equity Managed Fund (Series I)	9,250,082	8,856,572	
	362,698	CI Select U.S. Equity Managed Fund (Series I)	5,032,418	5,986,399	
			177,393,960	180,547,907	80.4
		EXCHANGE-TRADED FUND(S)			
	8,802	CI Auspice Broad Commodity Fund (Hedged Common Units)	157,322	172,255	
	305,222	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	13,710,259	13,792,982	
	81,682	CI Energy Giants Covered Call ETF (Unhedged Common Units)	606,086	643,246	
	35,598	CI Global Artificial Intelligence ETF (ETF C\$ Series)	824,096	802,735	
	8,446	CI Global Financial Sector ETF (Common Units)	260,216	271,497	
	22,169	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	478,958	524,075	
	729,491	CI Global Short-Term Bond Fund (ETF C\$ Series)	14,787,227	14,830,551	
	60,073	CI Japan Equity Index ETF (Non-Hedged Units)	1,665,498	2,174,643	
USD	19,667	iShares China Large-Cap ETF	1,023,698	1,014,336	
	77,250	iShares Core Canadian Universe Bond Index ETF	2,207,447	2,217,848	
			35,720,807	36,444,168	16.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	213,114,767	216,992,075	96.6
		Commissions and other portfolio transaction costs	(43,453)		
		Total Investment Portfolio before Derivative Instruments	213,071,314	216,992,075	96.6
		Long Option Contract(s)		284,794	0.1
		Short Option Contract(s)		(31,912)	(0.0)
		Total Investment Portfolio	213,071,314	217,244,957	96.7
		Other Net Assets (Liabilities)		7,437,628	3.3
		Net Assets Attributable to Holders of Redeemable Shares		224,682,585	100.0

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
162	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	5,107	6,528
84	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	129,929	124,506
84	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	141,356	153,760
Total Long Option Contract(s) Value						276,392	284,794

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(42)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(19,777)	(7,736)
(84)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(49,726)	(24,176)
Total Short Option Contract(s) Value						(69,503)	(31,912)

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select 80i20e Managed Portfolio 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio 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, 2025

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 DoubleLine Total Return Bond US\$ Fund	156,376	16,845	10.8
CI Global Short-Term Bond Fund	443,452	14,831	3.3
CI Select Canadian Equity Managed Fund	370,067	10,693	2.9
CI Select International Equity Managed Fund	316,041	8,857	2.8
CI Income Fund	2,424,234	61,028	2.5
CI Select U.S. Equity Managed Fund	243,578	5,986	2.5
CI Canadian Bond Fund	2,786,022	67,183	2.4
CI Canadian Aggregate Bond Index ETF	1,208,890	13,793	1.1
CI Private Markets Growth Fund	1,533,686	5,815	0.4
CI Energy Giants Covered Call ETF	182,308	643	0.4
CI Global Healthcare Leaders Index ETF	159,670	524	0.3
CI Japan Equity Index ETF	810,933	2,175	0.3
CI Private Markets Income Fund	686,048	1,380	0.2
CI Munro Alternative Global Growth Fund	1,371,972	2,453	0.2
CI Global Artificial Intelligence ETF	642,454	803	0.1
CI Auspice Broad Commodity Fund	159,964	172	0.1
CI Precious Metals Fund	288,994	308	0.1
CI Global Financial Sector ETF	592,643	271	-
iShares Core Canadian Universe Bond Index ETF	12,238,973	2,218	-
iShares China Large-Cap ETF	10,871,058	1,014	-

as at March 31, 2024

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 DoubleLine Total Return Bond US\$ Fund	194,804	29,086	14.9
CI Select Canadian Equity Managed Fund	459,083	14,221	3.1
CI Select International Equity Managed Fund	464,125	14,032	3.0
CI Select U.S. Equity Managed Fund	267,668	7,071	2.6
CI Income Fund	2,566,829	66,481	2.6
CI Canadian Bond Fund	2,969,131	73,347	2.5
CI Adams Street Global Private Markets Fund	334,893	7,718	2.3
CI Enhanced Short Duration Bond Fund	1,038,431	16,146	1.6
CI WisdomTree Japan Equity Index ETF	1,058,475	3,699	0.3
CI Global Healthcare Leaders Index ETF	276,625	821	0.3
CI Munro Alternative Global Growth Fund	1,451,745	2,645	0.2
CI Private Markets Growth Fund	1,119,297	1,690	0.2
CI Energy Giants Covered Call ETF	312,326	761	0.2
CI Private Markets Income Fund	350,470	697	0.2
CI Precious Metals Fund	188,182	300	0.2
CI Auspice Broad Commodity Fund	142,063	171	0.1
VanEck Semiconductor ETF	24,926,947	802	-
SPDR S&P Biotech ETF	10,266,593	225	-

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	26	32
Soft dollar commissions†	8	12

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	5,678,373	7,720,669	494,865	570,693	783,017	960,160	2,208,635	2,933,672
Redeemable shares issued	472,020	340,788	44,067	18,990	33,995	25,976	112,947	48,968
Redeemable shares issued for reinvested dividends	43,788	11,136	2,414	958	9,715	10,302	17,164	4,314
Redeemable shares redeemed	(1,645,070)	(2,394,220)	(207,425)	(95,776)	(106,748)	(213,421)	(498,734)	(778,319)
Number of redeemable shares at the end of period/year	4,549,111	5,678,373	333,921	494,865	719,979	783,017	1,840,012	2,208,635

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	98,241	164,895	161,735	306,890	1,878,569	2,024,116	1,721,633	1,064,792
Redeemable shares issued	2,769	2,072	104	191	118,248	172,337	166,324	642,374
Redeemable shares issued for reinvested dividends	659	196	2,722	447	17,129	3,503	78,893	46,411
Redeemable shares redeemed	(34,025)	(68,922)	(2,174)	(145,793)	(155,088)	(321,387)	(25,898)	(31,944)
Number of redeemable shares at the end of period/year	67,644	98,241	162,387	161,735	1,858,858	1,878,569	1,940,952	1,721,633

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	119,418	135,031	2,975,731	2,782,741	606,702	643,592	164,885	177,743
Redeemable shares issued	8	8	591,037	836,849	102,354	55,488	35,442	33,952
Redeemable shares issued for reinvested dividends	2,761	1,769	21,732	4,085	4,066	4,589	2,932	3,441
Redeemable shares redeemed	(720)	(17,390)	(899,717)	(689,994)	(150,842)	(97,131)	(52,799)	(50,251)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	42,050	-	164	-	-
Number of redeemable shares at the end of period/year	121,467	119,418	2,688,783	2,975,731	562,280	606,702	150,460	164,885

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	115,097	697,338	213,532	68,637	3,328,780	4,126,145	80,729	127,378
Redeemable shares issued	-	-	658	134,656	165,264	112,488	-	-
Redeemable shares issued for reinvested dividends	991	230	12,983	13,873	25,472	6,431	534	112
Redeemable shares redeemed	(14,577)	(582,471)	(76,255)	(3,634)	(804,387)	(916,284)	(2,792)	(46,761)
Number of redeemable shares at the end of period/year	101,511	115,097	150,918	213,532	2,715,129	3,328,780	78,471	80,729

†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 Select 80i20e Managed Portfolio 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,190,043	1,409,577	341,904	445,899	152	144	12,729	12,954
Redeemable shares issued	24,841	6,426	16,956	31,553	-	-	-	-
Redeemable shares issued for reinvested dividends	32,241	30,590	2,621	709	8	8	16	40
Redeemable shares redeemed	(93,743)	(256,550)	(99,168)	(136,257)	(20)	-	(12,559)	(265)
Number of redeemable shares at the end of period/year	1,153,382	1,190,043	262,313	341,904	140	152	186	12,729

	W Shares		WT5 Shares	
	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	42,913	-	155
Redeemable shares issued	-	-	-	-
Redeemable shares issued for reinvested dividends	-	-	-	2
Redeemable shares redeemed	-	(1,102)	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	(41,811)	-	(157)
Number of redeemable shares at the end of period/year	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.750	0.18
AT5 Shares	1.750	0.18
AT8 Shares	1.750	0.18
E Shares	1.750	0.15
ET5 Shares	1.750	0.15
ET8 Shares	1.750	0.15
EF Shares	0.750	0.15
EFT5 Shares	0.750	0.15
EFT8 Shares	0.750	0.15
F Shares	0.900	0.18
FT5 Shares	0.900	0.18
FT8 Shares	0.900	0.18
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	0.18
PT5 Shares	Paid directly by investor	0.18
PT8 Shares	Paid directly by investor	0.18

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	639
Collateral (non-cash)	-	669

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	1
Charges	-	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	30.0	30.0

CI Select 80i20e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	172
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	13,793
CI Canadian Bond Fund (Series I)	67,183
CI DoubleLine Total Return Bond US\$ Fund (Series I)	16,845
CI Energy Giants Covered Call ETF (Unhedged Common Units)	643
CI Global Artificial Intelligence ETF (ETF C\$ Series)	803
CI Global Financial Sector ETF (Common Units)	271
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	524
CI Global Short-Term Bond Fund (ETF C\$ Series)	14,831
CI Income Fund (Series I)	61,028
CI Japan Equity Index ETF (Non-Hedged Units)	2,175
CI Munro Alternative Global Growth Fund (Series I)	2,453
CI Precious Metals Fund (Series I)	308
CI Private Markets Growth Fund (Series I)	5,815
CI Private Markets Income Fund (Series I)	1,380
CI Select Canadian Equity Managed Fund (Series I)	10,693
CI Select International Equity Managed Fund (Series I)	8,857
CI Select U.S. Equity Managed Fund (Series I)	5,986

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Adams Street Global Private Markets Fund (Class I)	7,718
CI Auspice Broad Commodity Fund (Hedged Common Units)	171
CI Canadian Bond Fund (Series I)	73,347
CI DoubleLine Total Return Bond US\$ Fund (Series I)	29,086
CI Energy Giants Covered Call ETF (Unhedged Common Units)	761
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	16,146
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	821
CI Income Fund (Series I)	66,481
CI Munro Alternative Global Growth Fund (Series I)	2,645
CI Precious Metals Fund (Series I)	300
CI Private Markets Growth Fund (Subscription Receipts)	415
CI Private Markets Growth Fund (Series I)	1,275
CI Private Markets Income Fund (Subscription Receipts)	274
CI Private Markets Income Fund (Series I)	423
CI Select Canadian Equity Managed Fund (Series I)	14,221
CI Select International Equity Managed Fund (Series I)	14,032
CI Select U.S. Equity Managed Fund (Series I)	7,071
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3,699

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio Corporate Class

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	29.9
CI Income Fund (Series I)	27.2
CI DoubleLine Total Return Bond US\$ Fund (Series I)	7.5
CI Global Short-Term Bond Fund (ETF C\$ Series)	6.5
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	6.1
CI Select Canadian Equity Managed Fund (Series I)	4.8
CI Select International Equity Managed Fund (Series I)	3.9
Other Net Assets (Liabilities)	3.3
CI Select U.S. Equity Managed Fund (Series I)	2.7
CI Private Markets Growth Fund (Series I)	2.6
CI Munro Alternative Global Growth Fund (Series I)	1.1
CI Japan Equity Index ETF (Non-Hedged Units)	1.0
iShares Core Canadian Universe Bond Index ETF	1.0
CI Private Markets Income Fund (Series I)	0.6
iShares China Large-Cap ETF	0.5
CI Global Artificial Intelligence ETF (ETF C\$ Series)	0.4
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.3
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.2
CI Precious Metals Fund (Series I)	0.1
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.1
CI Global Financial Sector ETF (Common Units)	0.1
Option Contract(s)	0.1
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	29.9
CI Income Fund (Series I)	27.1
CI DoubleLine Total Return Bond US\$ Fund (Series I)	11.9
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	6.6
CI Select Canadian Equity Managed Fund (Series I)	5.8
CI Select International Equity Managed Fund (Series I)	5.7
CI Adams Street Global Private Markets Fund (Class I)	3.1
CI Select U.S. Equity Managed Fund (Series I)	2.9
Other Net Assets (Liabilities)	2.2
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	1.5
CI Munro Alternative Global Growth Fund (Series I)	1.1
CI Private Markets Growth Fund (Series I)	0.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.3
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.3
VanEck Semiconductor ETF	0.3
CI Private Markets Growth Fund (Subscription Receipts)	0.2
CI Private Markets Income Fund (Series I)	0.2
CI Precious Metals Fund (Series I)	0.1
CI Private Markets Income Fund (Subscription Receipts)	0.1
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.1
SPDR S&P Biotech ETF	0.1
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select 80i20e Managed Portfolio Corporate Class

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$21,699,000 (March 31, 2024 - \$23,991,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	12,960	253	13,213	5.9
Total	12,960	253	13,213	5.9

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	11,163	-	11,163	4.5
Total	11,163	-	11,163	4.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,321,000 (March 31, 2024 - \$1,116,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	173,353	-	7,195	180,548
Exchange-Traded Fund(s)	36,444	-	-	36,444
Option contract(s)	285	-	-	285
Total	210,082	-	7,195	217,277

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(32)	-	-	(32)
Total	(32)	-	-	(32)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	207,184	-	10,105	217,289
Exchange-Traded Fund(s)	22,624	-	-	22,624
Total	229,808	-	10,105	239,913

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select 80i20e Managed Portfolio Corporate Class

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	10,105	17,162	(21,485)	-	-	2,974	(1,561)	7,195
Total	10,105	17,162	(21,485)	-	-	2,974	(1,561)	7,195

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$785,446.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	6,706	4,149	(1,622)	-	-	3	869	10,105
Total	6,706	4,149	(1,622)	-	-	3	869	10,105

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$868,785.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	5,814,776		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	7,718,399		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Select Canadian Equity Managed Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	79,834	86,428
Investments pledged as collateral	-	-
Cash	1,499	1,775
Unrealized gain on futures and foreign currency forward contracts	2	2
Swaps, swaptions and options	-	-
Receivable for investments sold	49	329
Receivable for share subscriptions	29	69
Dividends receivable	135	152
Interest receivable	3	6
Fees rebate receivable	7	7
Other accounts receivable	61	691
	81,619	89,459
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7	5
Swaps, swaptions and options	-	-
Management fees payable	10	15
Administration fees payable	1	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	42	298
Payable for share redemptions	104	195
Other accounts payable	-	-
	164	515
Net assets attributable to holders of redeemable shares	81,455	88,944

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:	
	2025	2024	2025	2024	2025	2024
A Shares	20,424	21,208	16.21	15.23	1,260,033	1,392,161
E Shares	1,379	1,507	15.39	14.45	89,641	104,291
EF Shares	1,492	1,320	11.09	10.29	134,535	128,250
F Shares	5,731	5,653	18.92	17.58	302,875	321,503
I Shares	8,928	11,509	23.47	21.52	380,399	534,728
O Shares	5,081	5,759	20.58	18.90	246,880	304,682
P Shares	411	523	12.54	11.52	32,750	45,408
V Shares	4,857	5,276	17.63	16.36	275,520	322,573
W Shares	-	-	-	-	-	-
Y Shares	1,190	1,211	17.60	16.32	67,641	74,193
Z Shares	31,962	34,978	15.00	14.07	2,130,852	2,485,339

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,197	2,270
Interest for distribution purposes	64	88
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,741	5,340
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,121	4,380
Total net gain (loss) on investments and derivatives	11,123	12,078
Other income		
Securities lending revenue (Note 6)	1	3
Foreign exchange gain (loss) on cash	13	9
Fees rebate	83	87
Other income	-	-
Total other income	97	99
Total income	11,220	12,177
Expenses		
Management fees (Note 5)	1,207	1,222
Administration fees (Note 5)	147	149
Commissions and other portfolio transaction costs	117	61
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	5	3
Harmonized sales tax	155	156
Other expenses	-	4
Total expenses	1,632	1,596
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	9,588	10,581
Income tax	630	-
Increase (decrease) in net assets attributable to holders of redeemable shares	8,958	10,581

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:	
	2025	2024	2025	2024	2025	2024
A Shares	2,075	2,337	1.58	1.62	1,313,395	1,439,546
E Shares	143	166	1.48	1.56	96,944	106,576
EF Shares	151	156	1.18	1.23	127,554	126,988
F Shares	624	563	2.03	2.00	307,445	281,270
I Shares	1,234	1,652	2.75	2.69	447,975	613,881
O Shares	616	747	2.36	2.41	260,600	309,966
P Shares	49	69	1.35	1.31	35,667	52,397
V Shares	576	661	1.94	1.89	296,347	350,514
W Shares	-	87	-	0.68	-	126,961
Y Shares	149	146	2.02	2.14	74,052	68,274
Z Shares	3,341	3,997	1.48	1.49	2,252,872	2,681,336

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	21,208	21,356	1,507	1,530	1,320	1,190	5,653	3,329
Increase (decrease) in net assets attributable to holders of redeemable shares	2,075	2,337	143	166	151	156	624	563
Dividends to holders of redeemable shares								
From net investment income	(570)	(582)	(38)	(41)	(41)	(36)	(158)	(153)
From net realized gains	(99)	-	(7)	-	(7)	-	(28)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(669)	(582)	(45)	(41)	(48)	(36)	(186)	(153)
Redeemable share transactions								
Proceeds from redeemable shares issued	781	834	2	3	54	4	311	594
Reinvestment of dividends to holders of redeemable shares	669	581	45	41	48	36	184	151
Redemption of redeemable shares	(3,640)	(3,318)	(273)	(192)	(33)	(30)	(855)	(942)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	2,111
Net increase (decrease) from redeemable share transactions	(2,190)	(1,903)	(226)	(148)	69	10	(360)	1,914
Net increase (decrease) in net assets attributable to holders of redeemable shares	(784)	(148)	(128)	(23)	172	130	78	2,324
Net assets attributable to holders of redeemable shares at the end of period/year	20,424	21,208	1,379	1,507	1,492	1,320	5,731	5,653

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	11,509	12,563	5,759	5,478	523	620	5,276	5,554
Increase (decrease) in net assets attributable to holders of redeemable shares	1,234	1,652	616	747	49	69	576	661
Dividends to holders of redeemable shares								
From net investment income	(250)	(315)	(142)	(158)	(11)	(15)	(136)	(145)
From net realized gains	(44)	-	(25)	-	(2)	-	(24)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(294)	(315)	(167)	(158)	(13)	(15)	(160)	(145)
Redeemable share transactions								
Proceeds from redeemable shares issued	1,391	2,271	7	6	28	-	17	112
Reinvestment of dividends to holders of redeemable shares	293	315	159	146	13	14	159	143
Redemption of redeemable shares	(5,205)	(4,977)	(1,293)	(460)	(189)	(165)	(1,011)	(1,049)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(3,521)	(2,391)	(1,127)	(308)	(148)	(151)	(835)	(794)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,581)	(1,054)	(678)	281	(112)	(97)	(419)	(278)
Net assets attributable to holders of redeemable shares at the end of period/year	8,928	11,509	5,081	5,759	411	523	4,857	5,276

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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		Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	2,104	1,211	976	34,978	37,176	88,944	91,876
Increase (decrease) in net assets attributable to holders of redeemable shares	-	87	149	146	3,341	3,997	8,958	10,581
Dividends to holders of redeemable shares								
From net investment income	-	-	(33)	(33)	(889)	(960)	(2,268)	(2,438)
From net realized gains	-	-	(6)	-	(155)	-	(397)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(39)	(33)	(1,044)	(960)	(2,665)	(2,438)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	8	97	196	472	726	3,160	4,754
Reinvestment of dividends to holders of redeemable shares	-	-	37	31	1,042	959	2,649	2,417
Redemption of redeemable shares	-	(88)	(265)	(105)	(6,827)	(6,920)	(19,591)	(18,246)
Acquisition of assets from terminated funds	-	(2,111)	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(2,191)	(131)	122	(5,313)	(5,235)	(13,782)	(11,075)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(2,104)	(21)	235	(3,016)	(2,198)	(7,489)	(2,932)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	1,190	1,211	31,962	34,978	81,455	88,944

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	8,958	10,581
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,741)	(5,340)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,121)	(4,380)
Unrealized foreign exchange (gain) loss on cash	(4)	(3)
Commissions and other portfolio transaction costs	117	61
Proceeds from sale and maturity of investments and derivatives	55,416	45,882
Purchase of investments and derivatives	(40,051)	(32,902)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	17	(9)
(Increase) decrease in interest receivable	3	3
Increase (decrease) in management fees payable	(5)	11
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	630	2
Net cash from (used in) operating activities	16,218	13,907
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(16)	(21)
Proceeds from issuance of redeemable shares	2,529	3,710
Amounts paid on redemption of redeemable shares	(19,011)	(17,086)
Net cash from (used in) financing activities	(16,498)	(13,397)
Unrealized foreign exchange gain (loss) on cash	4	3
Net increase (decrease) in cash	(280)	510
Cash (bank overdraft), beginning of period/year	1,775	1,262
Cash (bank overdraft), end of period/year	1,499	1,775
Supplementary Information:		
Interest received, net of withholding tax*	67	92
Dividends received, net of withholding tax*	2,209	2,258
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	304,082	CI Canadian Equity Index ETF (Unhedged Common Units)	6,060,736	7,519,948	
	487,453	CI Morningstar Canada Value Index ETF (Common Units)	9,898,336	12,610,409	
			15,959,072	20,130,357	24.7
FINANCIALS					
	8,917	Bank of Montreal	1,103,614	1,225,374	
	3,099	Brookfield Asset Management Ltd., Class A	78,774	215,876	
	18,934	Brookfield Corp., Class A	877,646	1,425,920	
	15,359	Canadian Imperial Bank of Commerce	1,057,507	1,243,311	
	5,490	Definity Financial Corp.	151,719	351,031	
	186	E-L Financial Corp., Ltd.	99,274	236,778	
	52,336	Element Fleet Management Corp.	837,340	1,497,333	
	5,121	EQB Inc.	332,896	499,502	
	804	Fairfax Financial Holdings Ltd.	1,090,467	1,672,192	
	8,157	Great-West Lifeco Inc.	427,572	459,892	
	4,729	iA Financial Corp., Inc.	305,128	646,265	
	2,140	IGM Financial Inc.	73,215	94,716	
	5,082	Intact Financial Corp.	933,104	1,494,159	
	32,604	Manulife Financial Corp.	1,106,863	1,461,963	
	1,139	National Bank of Canada	67,650	135,279	
	4,845	Power Corp. of Canada	243,653	246,514	
	12,987	Royal Bank of Canada	1,477,882	2,105,193	
	7,893	Sun Life Financial Inc.	479,499	650,067	
	21,854	TMX Group Ltd.	711,756	1,148,209	
	11,410	Toronto-Dominion Bank (The)	957,288	983,884	
	21,351	Trisura Group Ltd.	643,127	713,764	
			13,055,974	18,507,222	22.8
ENERGY					
	31,010	ARC Resources Ltd.	771,412	897,119	
	36,914	Canadian Natural Resources Ltd.	1,448,518	1,634,553	
	14,418	Cenovus Energy Inc.	337,431	288,360	
	25,334	Enbridge Inc.	1,265,938	1,613,522	
	3,500	Gibson Energy Inc.	81,171	78,120	
	38,120	Headwater Exploration Inc.	228,287	245,874	
	11,165	Parkland Corp.	308,797	402,163	
	9,560	Pason Systems Inc.	130,421	125,714	
	6,664	PrairieSky Royalty Ltd.	61,830	172,931	
	15,749	Secure Waste Infrastructure Corp.	108,941	246,944	
	27,897	Suncor Energy Inc.	1,311,261	1,554,421	
	4,603	TC Energy Corp.	233,088	312,820	
	15,893	Tourmaline Oil Corp.	1,028,472	1,102,974	
			7,315,567	8,675,515	10.7
INDUSTRIALS					
	4,525	Calian Group Ltd.	244,251	199,191	
	13,846	Canadian Pacific Kansas City Ltd.	1,350,258	1,398,308	
	2,140	Cargojet Inc.	206,713	176,850	
	4,563	GDI Integrated Facility Services Inc.	234,364	148,161	
	9,598	GFL Environmental Inc.	650,132	667,157	
	1,547	Jacobs Solutions Inc.	308,389	269,127	
	25,770	Mullen Group Ltd.	344,702	322,125	
	4,580	RB Global Inc.	622,984	661,489	
	6,960	Richelieu Hardware Ltd.	205,470	233,786	
USD					

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Canadian Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS (cont'd)					
	3,280	Stantec Inc.	345,026	391,238	
	23,843	TELUS International (CDA) Inc.	173,324	92,034	
	3,595	TFI International Inc.	685,553	400,555	
	10,583	Toromont Industries Ltd.	1,168,218	1,191,963	
	6,916	WSP Global Inc.	1,189,843	1,688,955	
USD	1,431	Xylem Inc.	270,067	246,002	
			7,999,294	8,086,941	9.9
INFORMATION TECHNOLOGY					
USD	1,331	Broadcom Inc.	283,873	320,691	
	2,318	Celestica Inc.	302,823	263,139	
	7,198	CGI Inc.	844,309	1,034,065	
	314	Constellation Software Inc.	926,577	1,431,014	
	371	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	5,403	Enghouse Systems Ltd.	204,673	138,695	
USD	1,536	Microsoft Corp.	873,635	829,755	
USD	3,220	NVIDIA Corp.	619,545	502,205	
	10,639	Shopify Inc., Class A	1,400,999	1,456,479	
			5,456,434	5,976,043	7.3
CONSUMER DISCRETIONARY					
USD	4,605	A&W Food Services of Canada Inc.	171,883	151,965	
	1,945	Amazon.com Inc.	458,948	532,529	
	5,020	Aritzia Inc.	88,624	253,912	
	2,308	Canadian Tire Corp., Ltd., Class A	338,689	344,908	
	3,029	Dollarama Inc.	268,643	466,103	
	12,060	Gildan Activewear Inc.	613,497	767,257	
	7,096	Leon's Furniture Ltd.	100,702	167,749	
	2,420	Linamar Corp.	146,850	120,637	
	14,590	Martinrea International Inc.	195,381	102,422	
	13,893	Pet Valu Holdings Ltd.	354,597	368,026	
	14,051	Restaurant Brands International Inc.	1,224,528	1,347,911	
			3,962,342	4,623,419	5.7
MATERIALS					
	10,214	Agnico Eagle Mines Ltd.	1,052,771	1,592,465	
	12,295	Barrick Gold Corp.	270,321	343,522	
	4,410	Franco-Nevada Corp.	873,411	998,115	
	21,479	Major Drilling Group International Inc.	173,577	172,262	
	2,700	Stella-Jones Inc.	107,464	184,248	
	4,972	Teck Resources Ltd., Class B	257,683	260,632	
	11,982	Transcontinental Inc., Class A	208,485	223,584	
	3,425	Wheaton Precious Metals Corp.	349,497	382,470	
	9,124	Winpak Ltd.	368,933	357,661	
			3,662,142	4,514,959	5.5
CONSUMER STAPLES					
	17,141	Alimentation Couche-Tard Inc.	1,036,843	1,216,497	
	23,524	Empire Co., Ltd., Class A	905,372	1,135,033	
	3,620	Loblaw Cos., Ltd.	590,828	730,009	
	3,433	Metro Inc.	317,296	343,540	
			2,850,339	3,425,079	4.2
UTILITIES					
	24,780	AltaGas Ltd.	709,538	978,067	
	6,775	ATCO Ltd., Class I	245,257	339,563	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Canadian Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UTILITIES (cont'd)			
	24,706	Brookfield Infrastructure Partners LP	1,167,221	1,057,663	
			2,122,016	2,375,293	2.9
		COMMUNICATION SERVICES			
USD	2,208	Alphabet Inc., Class C	424,107	496,409	
	2,645	Cogeco Communications Inc.	248,903	185,626	
USD	620	Meta Platforms Inc., Class A	334,721	514,235	
	38,383	TELUS Corp.	1,060,763	792,225	
			2,068,494	1,988,495	2.4
		REAL ESTATE			
	3,110	Colliers International Group Inc.	411,259	541,606	
	1,540	FirstService Corp.	341,564	367,475	
	5,517	SmartCentres REIT	155,640	139,525	
			908,463	1,048,606	1.3
		HEALTH CARE			
	6,512	Andlauer Healthcare Group Inc.	287,777	253,968	
	37,165	Knight Therapeutics Inc.	257,703	228,565	
			545,480	482,533	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	65,905,617	79,834,462	98.0
		Commissions and other portfolio transaction costs	(31,909)		
		Total Investment Portfolio before Derivative Instruments	65,873,708	79,834,462	98.0
		Foreign Currency Forward Contract(s)		(4,854)	(0.0)
		Total Investment Portfolio	65,873,708	79,829,608	98.0
		Other Net Assets (Liabilities)		1,624,949	2.0
		Net Assets Attributable to Holders of Redeemable Shares		81,454,557	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	USD	29,055	CAD	41,550	0.70	241
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,025	USD	714	1.44	-
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	156,480	USD	109,043	1.44	121
Citigroup Inc.	A-2	April 10, 2025	CAD	121,310	USD	84,544	1.43	(294)
Citigroup Inc.	A-2	May 20, 2025	CAD	41,606	USD	29,100	1.43	(167)
Citigroup Inc.	A-2	May 20, 2025	USD	28,400	CAD	40,816	0.70	(48)
Citigroup Inc.	A-2	June 11, 2025	CAD	256,115	USD	180,351	1.42	(2,495)
Citigroup Inc.	A-2	June 11, 2025	USD	28,800	CAD	41,334	0.70	(37)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	101,059	USD	70,820	1.43	(805)
Morgan Stanley	A-2	April 10, 2025	CAD	134,812	USD	94,427	1.43	(1,007)
Morgan Stanley	A-2	May 20, 2025	USD	53,900	CAD	76,177	0.71	1,195
Morgan Stanley	A-2	May 20, 2025	USD	26,900	CAD	38,229	0.70	386
National Bank of Canada	A-1	June 11, 2025	CAD	159,531	USD	111,160	1.44	137
Royal Bank of Canada	A-1+	April 10, 2025	CAD	101,093	USD	70,820	1.43	(771)
Royal Bank of Canada	A-1+	April 10, 2025	USD	32,200	CAD	46,257	0.70	58
Royal Bank of Canada	A-1+	April 10, 2025	USD	100,900	CAD	145,508	0.69	(378)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	156,428	USD	109,043	1.43	70
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	33,870	USD	23,607	1.43	(84)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	126,354	USD	88,525	1.43	(976)
Total Foreign Currency Forward Contract(s) Value								(4,854)

*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 Select Canadian Equity Managed 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, 2025

	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	2	(1)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(1)	-	1
Derivative liabilities - Foreign currency forward contracts	(7)	1	-	(6)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7)	1	-	(6)

as at March 31, 2024

	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	2	(1)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(1)	-	1
Derivative liabilities - Foreign currency forward contracts	(5)	1	-	(4)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5)	1	-	(4)

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed 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, 2025

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 Morningstar Canada Value Index ETF	295,349	12,610	4.3
CI Canadian Equity Index ETF	202,440	7,520	3.7

as at March 31, 2024

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 Equity Index ETF	166,453	7,887	4.7
CI Morningstar Canada Value Index ETF	318,535	12,835	4.0

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	54	60
Soft dollar commissions†	17	22

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,392,161	1,525,301	104,291	115,316	128,250	127,344	321,503	208,337
Redeemable shares issued	48,064	57,558	160	178	4,783	427	16,959	35,164
Redeemable shares issued for reinvested dividends	41,620	38,447	2,951	2,872	4,426	3,530	9,783	8,663
Redeemable shares redeemed	(221,812)	(229,145)	(17,761)	(14,075)	(2,924)	(3,051)	(45,370)	(57,365)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	126,704
Number of redeemable shares at the end of period/year	1,260,033	1,392,161	89,641	104,291	134,535	128,250	302,875	321,503

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	534,728	650,860	304,682	322,584	45,408	59,869	322,573	374,271
Redeemable shares issued	55,409	114,762	338	344	2,103	-	925	6,994
Redeemable shares issued for reinvested dividends	12,602	14,737	7,818	7,794	1,082	1,255	9,113	8,818
Redeemable shares redeemed	(222,340)	(245,631)	(65,958)	(26,040)	(15,843)	(15,716)	(57,091)	(67,510)
Number of redeemable shares at the end of period/year	380,399	534,728	246,880	304,682	32,750	45,408	275,520	322,573

	W Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	130,150	74,193	65,854	2,485,339	2,878,658
Redeemable shares issued	-	470	5,900	13,015	31,503	54,088
Redeemable shares issued for reinvested dividends	-	-	2,107	1,935	70,079	68,599
Redeemable shares redeemed	-	(5,428)	(14,559)	(6,611)	(456,069)	(516,006)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(125,192)	-	-	-	-
Number of redeemable shares at the end of period/year	-	-	67,641	74,193	2,130,852	2,485,339

†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 Select Canadian Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
F Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
V Shares	0.850	0.20
Y Shares	0.850	0.20
Z Shares	1.850	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	889
Collateral (non-cash)	-	942

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	2	4
Charges	(1)	(1)
Securities lending revenue	1	3
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Equity Index ETF (Unhedged Common Units)	7,520
CI Morningstar Canada Value Index ETF (Common Units)	12,610

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Canadian Equity Index ETF (Unhedged Common Units)	7,887
CI Morningstar Canada Value Index ETF (Common Units)	12,835

The accompanying notes are an integral part of these financial statements.

CI Select Canadian Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	26.4
Exchange-Traded Fund(s)	23.3
Energy	12.0
Industrials	7.9
Information Technology	7.7
Consumer Discretionary	5.5
Materials	3.5
Communication Services	3.3
Other Net Assets (Liabilities)	2.8
Consumer Staples	2.7
Utilities	2.1
Health Care	1.4
Real Estate	1.4
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$7,983,000 (March 31, 2024 - \$8,643,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,958	(965)	2,993	3.7
Swiss Franc	4	-	4	0.0
Euro	1	-	1	0.0
Total	3,963	(965)	2,998	3.7

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,803	(438)	3,365	3.8
Swiss Franc	4	-	4	0.0
Euro	1	-	1	0.0
Total	3,808	(438)	3,370	3.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$300,000 (March 31, 2024 - \$337,000). 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 Select Canadian Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	59,704	-	-	59,704
Exchange-Traded Fund(s)	20,130	-	-	20,130
Foreign currency forward contract(s), net	-	(5)	-	(5)
Total	79,834	(5)	-	79,829

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	65,706	-	-	65,706
Exchange-Traded Fund(s)	20,722	-	-	20,722
Foreign currency forward contract(s), net	-	(3)	-	(3)
Total	86,428	(3)	-	86,425

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select Income Managed Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,337,499	1,379,757
Investments pledged as collateral	-	-
Cash	-	4,216
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	856	2,067
Receivable for share subscriptions	1,286	3,878
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	1	2
Other accounts receivable	3,536	11,946
	1,343,178	1,401,866
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	390	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	89	122
Administration fees payable	14	20
Dividends payable to holders of redeemable shares	1	-
Payable for investments purchased	1,106	2,578
Payable for share redemptions	-	3,556
Other accounts payable	2,779	6,865
	4,379	13,141
Net assets attributable to holders of redeemable shares	1,338,799	1,388,725

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:	
	2025	2024	2025	2024	2025	2024
A Shares	382,502	385,693	11.97	11.15	31,961,759	34,578,308
AT5 Shares	3,471	4,421	5.66	5.54	613,099	797,324
AT8 Shares	3,156	4,517	3.55	3.59	888,145	1,258,597
E Shares	53,264	66,580	11.90	11.09	4,475,098	6,002,840
ET5 Shares	181	192	5.91	5.79	30,629	33,236
ET8 Shares	1,146	1,167	3.87	3.90	296,318	298,883
EF Shares	21,754	26,632	11.24	10.36	1,935,455	2,570,938
EFT5 Shares	177	249	6.65	6.44	26,654	38,682
EFT8 Shares	837	830	4.76	4.75	175,736	174,652
F Shares	195,820	182,099	13.76	12.68	14,233,048	14,357,478
FT5 Shares	3,757	4,765	6.56	6.35	573,173	750,951
FT8 Shares	1,062	1,243	4.11	4.11	258,002	302,694
I Shares	362,638	378,593	16.03	14.64	22,622,394	25,855,970
IT5 Shares	246	205	7.67	7.35	32,148	27,866
IT8 Shares	1,697	2,069	4.84	4.78	350,744	432,465
O Shares	167,730	199,578	15.35	14.04	10,927,957	14,212,343
OT5 Shares	3,296	3,319	7.59	7.29	434,130	455,008
OT8 Shares	3,285	3,650	4.99	4.94	658,660	738,653
P Shares	25,164	9,873	12.00	10.99	2,096,507	898,584
PT5 Shares	93	90	8.02	7.71	11,616	11,704
PT8 Shares	17	21	6.23	6.18	2,658	3,340
U Shares	5,107	5,094	12.86	11.93	397,012	426,995
V Shares	8,693	9,550	14.26	13.14	609,409	727,067
W Shares	-	-	-	-	-	-
PCW Shares	45,767	47,194	12.26	11.22	3,731,634	4,207,437
WT5 Shares	-	-	-	-	-	-
PCWV8						
Shares	2,770	147	6.51	6.44	425,773	22,786
Y Shares	1,775	1,491	14.23	13.11	124,681	113,720
Z Shares	43,394	49,463	12.13	11.30	3,576,422	4,378,142

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	118	30
Income distributions from investments	51,319	56,887
Capital gain distributions from investments	53,010	15,978
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	6,829	(26,679)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	15,127	40,941
Total net gain (loss) on investments and derivatives	126,403	87,157
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(18)	(33)
Fees rebate	-	-
Other income	-	-
Total other income	(18)	(33)
Total income	126,385	87,124
Expenses		
Management fees (Note 5)	9,501	11,338
Administration fees (Note 5)	1,548	1,820
Commissions and other portfolio transaction costs	372	94
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	5	-
Withholding taxes	-	-
Harmonized sales tax	1,272	1,515
Other expenses	-	-
Total expenses	12,699	14,768
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	113,686	72,356
Income tax	2,973	4,675
Increase (decrease) in net assets attributable to holders of redeemable shares	110,713	67,681

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:	
	2025	2024	2025	2024	2025	2024
A Shares	27,519	14,333	0.87	0.34	31,778,940	42,419,248
AT5 Shares	290	177	0.42	0.18	697,015	965,928
AT8 Shares	254	195	0.26	0.12	991,510	1,635,517
E Shares	4,356	2,780	0.85	0.40	5,123,267	6,938,845
ET5 Shares	14	1	0.43	0.01	33,230	69,244
ET8 Shares	86	46	0.29	0.14	296,964	324,076
EF Shares	2,036	1,399	0.91	0.45	2,234,623	3,086,935
EFT5 Shares	20	9	0.59	0.13	33,549	67,901
EFT8 Shares	71	41	0.41	0.21	175,109	189,860
F Shares	15,358	8,908	1.10	0.56	13,966,736	15,930,272
FT5 Shares	357	248	0.55	0.31	647,494	808,584
FT8 Shares	87	71	0.33	0.18	262,472	393,468
I Shares	32,848	20,285	1.41	0.60	23,359,981	33,608,290
IT5 Shares	22	13	0.71	0.46	31,037	27,476
IT8 Shares	166	50	0.45	0.09	371,070	580,320
O Shares	15,948	12,380	1.33	0.75	11,973,204	16,455,055
OT5 Shares	306	216	0.68	0.38	446,495	574,118
OT8 Shares	322	217	0.46	0.28	697,658	785,395
P Shares	1,412	602	1.26	0.57	1,123,365	1,056,247
PT5 Shares	8	5	0.72	0.46	11,668	11,751
PT8 Shares	2	1	0.58	0.36	2,987	3,191
U Shares	390	235	0.96	0.51	406,999	465,799
V Shares	772	501	1.17	0.66	660,751	759,020
W Shares	-	(14)	-	(0.03)	-	518,395
PCW Shares	4,492	2,829	1.10	0.61	4,074,824	4,607,883
WT5 Shares	-	-	-	(0.01)	-	161
PCWT8						
Shares	52	8	0.33	0.38	159,396	21,047
Y Shares	159	78	1.20	0.82	132,482	94,253
Z Shares	3,366	2,067	0.86	0.45	3,894,300	4,611,927

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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		E Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	385,693	538,937	4,421	6,210	4,517	6,937	66,580	84,027
Increase (decrease) in net assets attributable to holders of redeemable shares	27,519	14,333	290	177	254	195	4,356	2,780
Dividends to holders of redeemable shares								
From net investment income	(675)	(859)	(138)	(191)	(199)	(337)	(95)	(147)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(315)	(400)	(64)	(89)	(93)	(157)	(44)	(69)
Total dividends to holders of redeemable shares	(990)	(1,259)	(202)	(280)	(292)	(494)	(139)	(216)
Redeemable share transactions								
Proceeds from redeemable shares issued	116,253	32,578	1	401	40	169	4,290	4,086
Reinvestment of dividends to holders of redeemable shares	973	1,241	45	49	70	89	136	212
Redemption of redeemable shares	(150,539)	(200,137)	(1,084)	(2,136)	(1,433)	(2,379)	(21,959)	(24,309)
Acquisition of assets from terminated funds	3,593	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(29,720)	(166,318)	(1,038)	(1,686)	(1,323)	(2,121)	(17,533)	(20,011)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,191)	(153,244)	(950)	(1,789)	(1,361)	(2,420)	(13,316)	(17,447)
Net assets attributable to holders of redeemable shares at the end of period/year	382,502	385,693	3,471	4,421	3,156	4,517	53,264	66,580

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	192	545	1,167	1,457	26,632	35,429	249	871
Increase (decrease) in net assets attributable to holders of redeemable shares	14	1	86	46	2,036	1,399	20	9
Dividends to holders of redeemable shares								
From net investment income	(7)	(14)	(65)	(73)	(39)	(59)	(8)	(15)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3)	(7)	(31)	(34)	(18)	(28)	(3)	(7)
Total dividends to holders of redeemable shares	(10)	(21)	(96)	(107)	(57)	(87)	(11)	(22)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	1	37	293	476	-	-
Reinvestment of dividends to holders of redeemable shares	1	3	44	47	31	49	-	5
Redemption of redeemable shares	(16)	(336)	(56)	(313)	(7,181)	(10,634)	(81)	(614)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(15)	(333)	(11)	(229)	(6,857)	(10,109)	(81)	(609)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11)	(353)	(21)	(290)	(4,878)	(8,797)	(72)	(622)
Net assets attributable to holders of redeemable shares at the end of period/year	181	192	1,146	1,167	21,754	26,632	177	249

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	830	1,002	182,099	211,160	4,765	5,547	1,243	1,863
Increase (decrease) in net assets attributable to holders of redeemable shares	71	41	15,358	8,908	357	248	87	71
Dividends to holders of redeemable shares								
From net investment income	(47)	(52)	(347)	(403)	(145)	(183)	(61)	(92)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(22)	(24)	(162)	(188)	(68)	(86)	(29)	(43)
Total dividends to holders of redeemable shares	(69)	(76)	(509)	(591)	(213)	(269)	(90)	(135)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	-	44,214	39,011	861	140	167	288
Reinvestment of dividends to holders of redeemable shares	7	7	414	484	5	12	7	28
Redemption of redeemable shares	(2)	(144)	(48,362)	(82,974)	(2,018)	(914)	(352)	(872)
Acquisition of assets from terminated funds	-	-	2,606	6,101	-	1	-	-
Net increase (decrease) from redeemable share transactions	5	(137)	(1,128)	(37,378)	(1,152)	(761)	(178)	(556)
Net increase (decrease) in net assets attributable to holders of redeemable shares	7	(172)	13,721	(29,061)	(1,008)	(782)	(181)	(620)
Net assets attributable to holders of redeemable shares at the end of period/year	837	830	195,820	182,099	3,757	4,765	1,062	1,243

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	378,593	576,383	205	198	2,069	3,821	199,578	245,370
Increase (decrease) in net assets attributable to holders of redeemable shares	32,848	20,285	22	13	166	50	15,948	12,380
Dividends to holders of redeemable shares								
From net investment income	(646)	(836)	(8)	(7)	(99)	(153)	(299)	(446)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(302)	(390)	(4)	(4)	(46)	(72)	(139)	(208)
Total dividends to holders of redeemable shares	(948)	(1,226)	(12)	(11)	(145)	(225)	(438)	(654)
Redeemable share transactions								
Proceeds from redeemable shares issued	74,646	175,823	26	-	288	1,326	8,670	10,936
Reinvestment of dividends to holders of redeemable shares	834	1,120	10	9	46	69	432	644
Redemption of redeemable shares	(123,335)	(393,792)	(5)	(4)	(727)	(2,972)	(56,460)	(69,098)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(47,855)	(216,849)	31	5	(393)	(1,577)	(47,358)	(57,518)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(15,955)	(197,790)	41	7	(372)	(1,752)	(31,848)	(45,792)
Net assets attributable to holders of redeemable shares at the end of period/year	362,638	378,593	246	205	1,697	2,069	167,730	199,578

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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		PT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,319	4,905	3,650	4,638	9,873	12,371	90	90
Increase (decrease) in net assets attributable to holders of redeemable shares	306	216	322	217	1,412	602	8	5
Dividends to holders of redeemable shares								
From net investment income	(117)	(145)	(194)	(222)	(44)	(22)	(3)	(3)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(55)	(68)	(91)	(103)	(20)	(10)	(2)	(2)
Total dividends to holders of redeemable shares	(172)	(213)	(285)	(325)	(64)	(32)	(5)	(5)
Redeemable share transactions								
Proceeds from redeemable shares issued	-	115	12	-	34,967	1,195	-	-
Reinvestment of dividends to holders of redeemable shares	58	69	84	90	64	32	-	-
Redemption of redeemable shares	(215)	(1,773)	(498)	(970)	(21,292)	(4,295)	-	-
Acquisition of assets from terminated funds	-	-	-	-	204	-	-	-
Net increase (decrease) from redeemable share transactions	(157)	(1,589)	(402)	(880)	13,943	(3,068)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(23)	(1,586)	(365)	(988)	15,291	(2,498)	3	-
Net assets attributable to holders of redeemable shares at the end of period/year	3,296	3,319	3,285	3,650	25,164	9,873	93	90

	PT8 Shares		U Shares		V Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	21	1	5,094	5,818	9,550	9,998	-	6,434
Increase (decrease) in net assets attributable to holders of redeemable shares	2	1	390	235	772	501	-	(14)
Dividends to holders of redeemable shares								
From net investment income	(1)	(1)	(9)	(12)	(16)	(21)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	-	(4)	(5)	(7)	(10)	-	-
Total dividends to holders of redeemable shares	(2)	(1)	(13)	(17)	(23)	(31)	-	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	21	241	437	142	641	-	22
Reinvestment of dividends to holders of redeemable shares	-	-	13	17	23	30	-	-
Redemption of redeemable shares	(4)	(1)	(618)	(1,396)	(1,771)	(1,589)	-	(341)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	(6,101)
Net increase (decrease) from redeemable share transactions	(4)	20	(364)	(942)	(1,606)	(918)	-	(6,420)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(4)	20	13	(724)	(857)	(448)	-	(6,434)
Net assets attributable to holders of redeemable shares at the end of period/year	17	21	5,107	5,094	8,693	9,550	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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)

	PCW Shares		WT5 Shares		PCWT8 Shares		Y Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	47,194	57,199	-	1	147	146	1,491	1,140
Increase (decrease) in net assets attributable to holders of redeemable shares	4,492	2,829	-	-	52	8	159	78
Dividends to holders of redeemable shares								
From net investment income	(81)	(104)	-	-	(60)	(8)	(3)	(3)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(38)	(49)	-	-	(28)	(3)	(1)	(2)
Total dividends to holders of redeemable shares	(119)	(153)	-	-	(88)	(11)	(4)	(5)
Redeemable share transactions								
Proceeds from redeemable shares issued	16,546	12,343	-	-	2,641	28	560	568
Reinvestment of dividends to holders of redeemable shares	43	67	-	-	43	-	4	4
Redemption of redeemable shares	(22,389)	(25,091)	-	-	(25)	(24)	(435)	(294)
Acquisition of assets from terminated funds	-	-	-	(1)	-	-	-	-
Net increase (decrease) from redeemable share transactions	(5,800)	(12,681)	-	(1)	2,659	4	129	278
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,427)	(10,005)	-	(1)	2,623	1	284	351
Net assets attributable to holders of redeemable shares at the end of period/year	45,767	47,194	-	-	2,770	147	1,775	1,491

	Z Shares		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	49,463	53,131	1,388,725	1,875,629
Increase (decrease) in net assets attributable to holders of redeemable shares	3,366	2,067	110,713	67,681
Dividends to holders of redeemable shares				
From net investment income	(77)	(110)	(3,483)	(4,518)
From net realized gains	-	-	-	-
Return of capital	(36)	(51)	(1,626)	(2,109)
Total dividends to holders of redeemable shares	(113)	(161)	(5,109)	(6,627)
Redeemable share transactions				
Proceeds from redeemable shares issued	1,450	3,551	306,309	284,192
Reinvestment of dividends to holders of redeemable shares	113	161	3,500	4,538
Redemption of redeemable shares	(10,885)	(9,286)	(471,742)	(836,688)
Acquisition of assets from terminated funds	-	-	6,403	-
Net increase (decrease) from redeemable share transactions	(9,322)	(5,574)	(155,530)	(547,958)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6,069)	(3,668)	(49,926)	(486,904)
Net assets attributable to holders of redeemable shares at the end of period/year	43,394	49,463	1,338,799	1,388,725

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	110,713	67,681
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(6,829)	26,679
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(15,127)	(40,941)
Unrealized foreign exchange (gain) loss on cash	2	(3)
Commissions and other portfolio transaction costs	372	94
Proceeds from sale and maturity of investments and derivatives	392,746	668,268
Purchase of investments and derivatives	(218,458)	(96,890)
Non-cash distributions from investments	(104,329)	(72,865)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	10
Increase (decrease) in management fees payable	(33)	81
Increase (decrease) in administration fees payable	(6)	14
Change in other accounts receivable and payable	4,325	(1,885)
Net cash from (used in) operating activities	163,376	550,243
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,608)	(2,089)
Proceeds from issuance of redeemable shares	279,839	251,893
Acquisition of assets from terminated funds	25	-
Amounts paid on redemption of redeemable shares	(446,236)	(807,741)
Net cash from (used in) financing activities	(167,980)	(557,937)
Unrealized foreign exchange gain (loss) on cash	(2)	3
Net increase (decrease) in cash	(4,604)	(7,694)
Cash (bank overdraft), beginning of period/year	4,216	11,907
Cash (bank overdraft), end of period/year	(390)	4,216
Supplementary Information:		
Interest received, net of withholding tax*	118	40
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(5)	-
Interest paid on loans	-	-
Tax recoverable (paid)	1,351	(6,559)

*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 Select Income Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	185,565,320	CI Income Fund (Series I)	1,270,424,645	1,337,499,164	99.9
		Total Investment Portfolio	1,270,424,645	1,337,499,164	99.9
		Other Net Assets (Liabilities)		1,299,998	0.1
		Net Assets Attributable to Holders of Redeemable Shares		1,338,799,162	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select Income Managed 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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, 2025

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 Income Fund	2,424,234	1,337,499	55.2

as at March 31, 2024

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 Income Fund	2,566,829	1,359,631	53.0
CI Private Markets Income Fund	350,470	5,448	1.6
CI Private Markets Growth Fund	1,119,297	14,678	1.3

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	34,578,308	50,264,219	797,324	1,107,260	1,258,597	1,851,297	6,002,840	7,883,800
Redeemable shares issued	9,899,560	3,029,133	247	73,587	10,913	46,356	372,370	382,124
Redeemable shares issued for reinvested dividends	81,429	111,518	7,968	8,930	19,452	24,880	11,427	19,167
Redeemable shares redeemed	(12,922,273)	(18,826,562)	(192,440)	(392,453)	(400,817)	(663,936)	(1,911,539)	(2,282,251)
Redeemable shares issued due to acquisition of assets from terminated funds	324,735	-	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	31,961,759	34,578,308	613,099	797,324	888,145	1,258,597	4,475,098	6,002,840

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	33,236	93,245	298,883	357,876	2,570,938	3,598,547	38,682	135,277
Redeemable shares issued	-	4	331	9,294	27,502	48,871	2	15
Redeemable shares issued for reinvested dividends	93	432	11,227	11,964	2,755	4,789	60	769
Redeemable shares redeemed	(2,700)	(60,445)	(14,123)	(80,251)	(665,740)	(1,081,269)	(12,090)	(97,379)
Number of redeemable shares at the end of period/year	30,629	33,236	296,318	298,883	1,935,455	2,570,938	26,654	38,682

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	174,652	204,445	14,357,478	17,512,477	750,951	874,355	302,694	439,541
Redeemable shares issued	31	30	3,307,106	3,213,366	134,504	22,451	39,773	70,540
Redeemable shares issued for reinvested dividends	1,495	1,480	30,136	38,253	835	1,891	1,771	7,033
Redeemable shares redeemed	(442)	(31,303)	(3,668,719)	(6,913,638)	(313,117)	(147,911)	(86,236)	(214,420)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	207,047	507,020	-	165	-	-
Number of redeemable shares at the end of period/year	175,736	174,652	14,233,048	14,357,478	573,173	750,951	258,002	302,694

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	25,855,970	41,789,444	27,866	27,216	432,465	781,320	14,212,343	18,519,329
Redeemable shares issued	4,857,034	12,905,596	3,572	-	59,381	281,503	593,349	823,815
Redeemable shares issued for reinvested dividends	52,149	76,716	1,356	1,209	9,613	14,648	28,194	46,000
Redeemable shares redeemed	(8,142,759)	(28,915,786)	(646)	(559)	(150,715)	(645,006)	(3,905,929)	(5,176,801)
Number of redeemable shares at the end of period/year	22,622,394	25,855,970	32,148	27,866	350,744	432,465	10,927,957	14,212,343

†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 Select Income Managed 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	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	455,008	677,771	738,653	916,773	898,584	1,193,129	11,704	11,781
Redeemable shares issued	-	15,871	2,438	5	2,989,714	113,957	-	-
Redeemable shares issued for reinvested dividends	7,719	9,676	16,885	18,463	5,324	2,941	7	8
Redeemable shares redeemed	(28,597)	(248,310)	(99,316)	(196,588)	(1,815,843)	(411,443)	(95)	(85)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	18,728	-	-	-
Number of redeemable shares at the end of period/year	434,130	455,008	658,660	738,653	2,096,507	898,584	11,616	11,704

	PT8 Shares		U Shares		V Shares		W Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	3,340	169	426,995	509,897	727,067	801,636	-	534,625
Redeemable shares issued	-	3,363	19,515	37,399	9,975	49,988	-	1,841
Redeemable shares issued for reinvested dividends	21	25	1,037	1,425	1,579	2,288	-	-
Redeemable shares redeemed	(703)	(217)	(50,535)	(121,726)	(129,212)	(126,845)	-	(28,461)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	(508,005)
Number of redeemable shares at the end of period/year	2,658	3,340	397,012	426,995	609,409	727,067	-	-

	PCW Shares		WT5 Shares		PCWT8 Shares		Y Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	4,207,437	5,406,835	-	160	22,786	22,128	113,720	91,523
Redeemable shares issued	1,431,486	1,141,336	-	-	400,273	4,343	42,188	45,783
Redeemable shares issued for reinvested dividends	3,478	5,953	-	2	6,640	96	290	312
Redeemable shares redeemed	(1,910,767)	(2,346,687)	-	-	(3,926)	(3,781)	(31,517)	(23,898)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	(162)	-	-	-	-
Number of redeemable shares at the end of period/year	3,731,634	4,207,437	-	-	425,773	22,786	124,681	113,720

	Z Shares	
	2025	2024
Number of redeemable shares at the beginning of period/year	4,378,142	4,897,725
Redeemable shares issued	120,769	321,114
Redeemable shares issued for reinvested dividends	9,320	14,253
Redeemable shares redeemed	(931,809)	(854,950)
Number of redeemable shares at the end of period/year	3,576,422	4,378,142

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	1.650	0.17
AT5 Shares	1.650	0.17
AT8 Shares	1.650	0.17
E Shares	1.650	0.15
ET5 Shares	1.650	0.15
ET8 Shares	1.650	0.15
EF Shares	0.650	0.15
EFT5 Shares	0.650	0.15
EFT8 Shares	0.650	0.15
F Shares	0.650	0.17
FT5 Shares	0.650	0.17
FT8 Shares	0.650	0.17
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	0.17
PT5 Shares	Paid directly by investor	0.17
PT8 Shares	Paid directly by investor	0.17
U Shares	1.200	0.17
V Shares	0.550	0.17
PCW Shares	Paid directly by investor	0.11
PCWT8 Shares	Paid directly by investor	0.11
Y Shares	0.550	0.17
Z Shares	1.550	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Income Fund (Series I)	1,337,499

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Income Fund (Series I)	1,359,631
CI Private Markets Growth Fund (Subscription Receipts)	2,351
CI Private Markets Growth Fund (Series I)	12,327
CI Private Markets Income Fund (Subscription Receipts)	1,641
CI Private Markets Income Fund (Series I)	3,807

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed 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, 2025

Categories	Net Assets (%)
Long Position(s)	
Corporate Bonds	47.8
Cash & Cash Equivalents	8.6
Fund(s)	7.9
Foreign Government Bonds	5.2
Canadian Government Bonds	5.1
Exchange-Traded Fund(s)	4.9
Real Estate	3.1
Financials	3.0
Provincial Bonds	2.5
Industrials	2.2
Energy	2.0
Information Technology	1.7
Term Loans	1.6
Asset-Backed Securities	0.9
Consumer Discretionary	0.7
Materials	0.6
Communication Services	0.6
Consumer Staples	0.6
Utilities	0.6
Health Care	0.3
Municipal Bonds	0.2
Option Contract(s)	0.2
Other Net Assets (Liabilities)	(0.1)
Foreign Currency Forward Contract(s)	(0.2)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Funds	Net Assets (%)
CI Income Fund (Series I)	97.9
CI Private Markets Growth Fund (Series I)	0.9
Other Net Assets (Liabilities)	0.6
CI Private Markets Income Fund (Series I)	0.3
CI Private Markets Growth Fund (Subscription Receipts)	0.2
CI Private Markets Income Fund (Subscription Receipts)	0.1
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Credit Risk

As at March 31, 2025, the Fund's direct exposure to credit risk through derivative instruments was insignificant.

As at March 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

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, 2025

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	7.2
AA/Aa/A+	4.3
A	7.5
BBB/Baa/B++	25.7
BB/Ba/B+	14.6
B	3.0
CCC/Caa/C++	0.1
Not Rated	1.1
Total	63.5

[^]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.

As at March 31, 2024, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

As at March 31, 2024, the Fund through its investments in the Underlying Funds, has exposure to credit risk to the extent that the Underlying Funds were invested in fixed income securities, preferred securities and derivatives.

Other Price Risk

As at March 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 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 \$37,718,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2024, had the fair value of Underlying Funds increased or decreased by 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 \$137,976,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025, 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, 2025~

Currency	Net Assets (%)
U.S. Dollar	3.7
Japanese Yen	2.7
Euro	0.7
Australian Dollar	0.4
Swiss Franc	0.1
New Zealand Dollar	0.0
British Pound	0.0
Swedish Krona	0.0
Chinese Renminbi	0.0
Total	7.6

~Includes monetary and non-monetary instruments, if any.

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$10,165,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, the Fund had direct exposure to currency risk.

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	20,223	-	20,223	1.5
Total	20,223	-	20,223	1.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2024, had the Canadian 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 shares of the Fund would have decreased or increased, respectively, by approximately \$2,022,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, the Fund indirectly bears the currency risk exposure of the Underlying Funds.

As at March 31, 2024, the Fund through its investments in the Underlying Funds, has exposure to currency risk to the extent that the Underlying Funds were exposed to foreign currencies.

Interest Rate Risk

As at March 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	11.6	12.4	11.6	27.8	63.4

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$5,506,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

As at March 31, 2024, the Fund through its investments in the Underlying Funds, has exposure to interest rate risk to the extent that the Underlying Funds were invested in fixed income securities.

Refer to Note 10 for discussion of other financial instrument risks.

CI Select Income Managed Corporate Class

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,337,499	-	-	1,337,499
Total	1,337,499	-	-	1,337,499

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	1,359,630	-	20,127	1,379,757
Total	1,359,630	-	20,127	1,379,757

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

Level 3 Reconciliation

The table/tables below summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	20,127	4,578	(26,197)	-	-	2,376	(884)	-
Total	20,127	4,578	(26,197)	-	-	2,376	(884)	-

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was nil.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	-	34,623	(15,413)	-	-	33	884	20,127
Total	-	34,623	(15,413)	-	-	33	884	20,127

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$883,989.

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, 2024.

CI Select International Equity Managed Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	63,223	70,419
Investments pledged as collateral	-	-
Cash	1,741	1,620
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	247	804
Receivable for share subscriptions	24	41
Dividends receivable	131	173
Interest receivable	3	6
Fees rebate receivable	-	-
Other accounts receivable	185	691
	65,554	73,754
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	12
Administration fees payable	1	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	103	525
Payable for share redemptions	146	175
Foreign capital gains tax	38	-
Other accounts payable	127	312
	423	1,026
Net assets attributable to holders of redeemable shares	65,131	72,728

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:	
	2025	2024	2025	2024	2025	2024
A Shares	15,115	15,812	13.70	13.09	1,103,275	1,207,652
E Shares	1,030	1,374	17.99	17.17	57,274	80,011
EF Shares	1,025	921	13.36	12.61	76,708	73,016
F Shares	4,946	4,869	16.48	15.57	300,193	312,707
I Shares	7,424	9,843	21.46	20.01	345,932	491,902
O Shares	4,623	6,127	24.08	22.52	191,971	272,077
P Shares	310	269	12.93	12.08	23,965	22,249
V Shares	3,890	4,241	19.11	18.03	203,587	235,214
W Shares	-	-	-	-	-	-
Y Shares	924	950	19.06	17.98	48,457	52,830
Z Shares	25,844	28,322	16.25	15.50	1,590,797	1,827,004

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,948	2,077
Interest for distribution purposes	49	74
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,082	3,002
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,763)	3,107
Total net gain (loss) on investments and derivatives	7,316	8,260
Other income		
Securities lending revenue (Note 6)	9	6
Foreign exchange gain (loss) on cash	(15)	(125)
Fees rebate	-	-
Other income	-	-
Total other income	(6)	(119)
Total income	7,310	8,141
Expenses		
Management fees (Note 5)	936	948
Administration fees (Note 5)	126	128
Commissions and other portfolio transaction costs	239	165
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	6
Withholding taxes	280	285
Harmonized sales tax	122	123
Other expenses	38	75
Total expenses	1,742	1,731
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	5,568	6,410
Income tax	267	210
Increase (decrease) in net assets attributable to holders of redeemable shares	5,301	6,200

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:	
	2025	2024	2025	2024	2025	2024
A Shares	1,076	1,211	0.94	0.96	1,142,079	1,256,534
E Shares	76	108	1.16	1.30	66,157	83,186
EF Shares	76	82	1.05	1.08	72,312	75,833
F Shares	392	411	1.30	1.44	303,115	285,659
I Shares	875	1,070	2.07	1.87	423,329	573,045
O Shares	470	603	2.20	2.11	213,171	285,850
P Shares	25	26	1.13	1.09	22,269	23,459
V Shares	332	375	1.52	1.47	217,484	255,138
W Shares	-	7	-	0.07	-	99,692
Y Shares	82	88	1.55	1.79	53,041	49,320
Z Shares	1,897	2,219	1.14	1.13	1,671,204	1,960,399

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	15,812	15,932	1,374	1,387	921	895	4,869	3,242
Increase (decrease) in net assets attributable to holders of redeemable shares	1,076	1,211	76	108	76	82	392	411
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(354)	-	(24)	-	(24)	-	(115)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(354)	-	(24)	-	(24)	-	(115)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	762	766	2	2	55	2	302	452
Reinvestment of dividends to holders of redeemable shares	353	-	24	-	24	-	91	-
Redemption of redeemable shares	(2,534)	(2,097)	(422)	(123)	(27)	(58)	(593)	(639)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	1,403
Net increase (decrease) from redeemable share transactions	(1,419)	(1,331)	(396)	(121)	52	(56)	(200)	1,216
Net increase (decrease) in net assets attributable to holders of redeemable shares	(697)	(120)	(344)	(13)	104	26	77	1,627
Net assets attributable to holders of redeemable shares at the end of period/year	15,115	15,812	1,030	1,374	1,025	921	4,946	4,869

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	9,843	10,609	6,127	6,223	269	286	4,241	4,453
Increase (decrease) in net assets attributable to holders of redeemable shares	875	1,070	470	603	25	26	332	375
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(175)	-	(115)	-	(7)	-	(92)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(175)	-	(115)	-	(7)	-	(92)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,227	2,018	7	20	23	-	51	131
Reinvestment of dividends to holders of redeemable shares	175	-	97	-	7	-	92	-
Redemption of redeemable shares	(4,521)	(3,854)	(1,963)	(719)	(7)	(43)	(734)	(718)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(3,119)	(1,836)	(1,859)	(699)	23	(43)	(591)	(587)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,419)	(766)	(1,504)	(96)	41	(17)	(351)	(212)
Net assets attributable to holders of redeemable shares at the end of period/year	7,424	9,843	4,623	6,127	310	269	3,890	4,241

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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		Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	1,457	950	779	28,322	29,819	72,728	75,082
Increase (decrease) in net assets attributable to holders of redeemable shares	-	7	82	88	1,897	2,219	5,301	6,200
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(22)	-	(604)	-	(1,532)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(22)	-	(604)	-	(1,532)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	10	82	160	654	1,010	3,165	4,571
Reinvestment of dividends to holders of redeemable shares	-	-	20	-	603	-	1,486	-
Redemption of redeemable shares	-	(71)	(188)	(77)	(5,028)	(4,726)	(16,017)	(13,125)
Acquisition of assets from terminated funds	-	(1,403)	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(1,464)	(86)	83	(3,771)	(3,716)	(11,366)	(8,554)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(1,457)	(26)	171	(2,478)	(1,497)	(7,597)	(2,354)
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	924	950	25,844	28,322	65,131	72,728

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	5,301	6,200
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,082)	(3,002)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,763	(3,107)
Unrealized foreign exchange (gain) loss on cash	(10)	(1)
Commissions and other portfolio transaction costs	239	165
Proceeds from sale and maturity of investments and derivatives	54,504	44,690
Purchase of investments and derivatives	(42,093)	(36,208)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	42	(14)
(Increase) decrease in interest receivable	3	(1)
Increase (decrease) in management fees payable	(4)	9
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	359	(140)
Net cash from (used in) operating activities	13,021	8,593
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(46)	-
Proceeds from issuance of redeemable shares	2,588	3,794
Amounts paid on redemption of redeemable shares	(15,452)	(12,224)
Net cash from (used in) financing activities	(12,910)	(8,430)
Unrealized foreign exchange gain (loss) on cash	10	1
Net increase (decrease) in cash	111	163
Cash (bank overdraft), beginning of period/year	1,620	1,456
Cash (bank overdraft), end of period/year	1,741	1,620
Supplementary Information:		
Interest received, net of withholding tax*	51	73
Dividends received, net of withholding tax*	1,749	1,778
Dividends paid*	-	-
Interest paid*	-	(6)
Interest paid on loans	-	-
Tax recoverable (paid)	54	(350)

*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 Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	5,930	3i Group PLC	378,478	398,600	
GBP	5,057	Anglo American PLC	222,368	201,639	
USD	2,072	AngloGold Ashanti PLC	74,228	110,681	
GBP	1,724	AstraZeneca PLC	317,935	360,660	
GBP	67,554	B&M European Value Retail SA	531,104	326,999	
GBP	6,699	BAE Systems PLC	96,993	194,200	
USD	3,797	BP PLC, ADR	158,404	184,631	
GBP	10,051	Compass Group PLC	399,205	476,996	
GBP	4,391	Diageo PLC	197,014	164,432	
GBP	12,149	GSK PLC	293,734	330,174	
GBP	11,759	Haleon PLC	55,644	85,533	
GBP	12,975	Informa PLC	196,522	185,573	
GBP	2,870	Intertek Group PLC	251,536	267,018	
GBP	311,173	Lloyds Banking Group PLC	298,929	416,938	
GBP	3,319	London Stock Exchange Group PLC	491,908	707,043	
GBP	102,795	Morgan Advanced Materials PLC	495,930	388,858	
GBP	3,132	RELX PLC	216,198	225,488	
GBP	29,273	Rolls-Royce Holdings PLC	308,053	407,571	
GBP	43,453	RS Group PLC	595,158	453,549	
EUR	10,844	Shell PLC	405,885	572,525	
GBP	3,067	Shell PLC	142,915	161,060	
GBP	7,857	Standard Chartered PLC	151,020	166,428	
GBP	67,559	Tate & Lyle PLC	812,150	649,902	
EUR	702	Unilever PLC	59,835	60,123	
GBP	5,091	Weir Group PLC (The)	207,188	219,556	
			7,358,334	7,716,177	11.9
CHINA					
TWD	3,081	AirTAC International Group	123,850	110,968	
HKD	41,221	Alibaba Group Holding Ltd.	775,735	975,763	
HKD	35,662	Anhui Conch Cement Co., Ltd., Class H	168,570	145,092	
USD	354	Baidu Inc., ADR	46,733	46,882	
HKD	7,813	Baidu Inc., Class A	180,506	129,967	
HKD	954	BYD Co., Ltd., Class H	72,440	69,300	
CNY	45,972	Centre Testing International Group Co., Ltd.	104,258	117,502	
HKD	28,504	China Galaxy Securities Co.	45,363	40,800	
HKD	15,879	China International Capital Corp., Ltd.	48,048	42,639	
HKD	12,967	China Merchants Bank Co., Ltd., Class H	83,002	110,070	
HKD	37,775	China Overseas Land & Investment Ltd.	121,010	97,103	
HKD	23,544	China Resources Beer (Holdings) Co., Ltd.	133,983	122,349	
HKD	26,614	China Resources Gas Group Ltd.	139,349	114,186	
HKD	25,273	China Resources Land Ltd.	143,722	120,585	
CNY	1,189	Contemporary Amperex Technology Co., Ltd.	46,731	59,681	
CNY	19,800	East Money Information Co., Ltd.	93,915	88,721	
HKD	4,256	ENN Energy Holdings Ltd.	54,794	50,530	
CNY	89,955	Focus Media Information Technology Co., Ltd.	103,233	125,314	
HKD	717	Fuyao Glass Industry Group Co., Ltd.	5,906	7,359	
HKD	18,826	Ganfeng Lithium Group Co., Ltd., Class H	139,565	73,287	
HKD	16,115	Geely Automobile Holdings Ltd.	50,396	49,591	
CNY	18,058	Hangzhou Robam Appliances Co., Ltd.	107,313	81,345	
CNY	165,800	Industrial & Commercial Bank of China Ltd.	176,605	226,694	
USD	2,422	JD.com Inc., ADR	112,568	143,319	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CHINA (cont'd)					
HKD	5,242	JD.com Inc., Class A	147,038	155,883	
USD	1,298	JinkoSolar Holding Co., Ltd., ADR	49,301	34,817	
HKD	415,710	Kunlun Energy Co., Ltd.	483,550	583,509	
CNY	28,006	LB Group Co., Ltd.	92,193	98,925	
USD	1,139	Li Auto Inc., ADR	52,629	41,305	
HKD	6,023	Meituan, Class B	175,194	173,538	
HKD	24,335	Mint Group Ltd.	95,187	93,157	
HKD	5,793	NetEase Inc.	141,464	169,268	
USD	344	NetEase Inc., ADR	44,899	50,949	
USD	449	PDD Holdings Inc., ADR	79,153	76,470	
HKD	56,656	PICC Property and Casualty Co., Ltd., Class H	77,259	150,668	
HKD	5,280	Pop Mart International Group Ltd.	98,167	152,814	
USD	675	Qifu Technology Inc., ADR	46,618	43,624	
CNY	8,514	Shenzhen Transsion Holdings Co., Ltd.	112,081	153,157	
HKD	7,633	Tencent Holdings Ltd.	510,890	701,564	
HKD	5,446	Trip.com Group Ltd.	397,326	497,732	
USD	556	Trip.com Group Ltd., ADR	36,141	50,871	
HKD	19,084	Xiaomi Corp., Class B	73,810	173,640	
HKD	2,288	Yum China Holdings Inc.	149,967	171,367	
USD	1,760	Yum China Holdings Inc.	109,707	131,854	
CNY	31,616	Yutong Bus Co., Ltd., Class A	95,613	166,323	
			6,145,782	7,020,482	10.9
FRANCE					
EUR	10,617	Accor SA	524,321	692,045	
EUR	4,695	AXA SA	251,384	287,842	
EUR	6,283	Bureau Veritas SA	215,408	273,159	
EUR	3,489	Capgemini SE	832,376	749,478	
EUR	4,543	Compagnie de Saint-Gobain SA	461,663	648,238	
EUR	1,644	Compagnie Generale des Etablissements Michelin	63,268	82,909	
EUR	2,858	Danone	249,714	315,038	
EUR	1,928	Dassault Systemes SE	101,031	104,822	
EUR	965	EssilorLuxottica SA	331,796	398,520	
EUR	70	Hermes International	251,732	262,614	
EUR	4,359	Ipsen SA	605,717	721,690	
EUR	42	LVMH Moet Hennessy Louis Vuitton SE	41,723	37,363	
EUR	1,229	Pernod Ricard SA	255,513	174,524	
EUR	609	Safran SA	206,243	229,327	
EUR	3,809	SCOR SE	138,043	157,776	
EUR	3,925	TotalEnergies SE	265,537	364,372	
EUR	11	Wendel SE	1,539	1,523	
EUR	73,818	Worldline SA (France)	1,616,596	649,901	
			6,413,604	6,151,141	9.5
GERMANY					
EUR	740	Adidas AG	217,814	249,524	
EUR	1,332	BASF SE	98,411	95,124	
EUR	1,231	Bayerische Motoren Werke (BMW) AG	148,483	141,133	
EUR	568	Beiersdorf AG	110,633	105,530	
USD	1,054	BioNTech SE, ADR	173,892	138,116	
EUR	889	CTS Eventim AG & Co., KGaA	132,014	127,542	
EUR	3,671	Daimler Truck Holding AG	143,847	212,038	
EUR	620	Deutsche Boerse AG	164,990	262,508	
EUR	3,656	Deutsche Post AG, Registered	192,090	224,598	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
GERMANY (cont'd)					
EUR	10,885	Deutsche Telekom AG, Registered	314,801	579,603	
EUR	27,357	Evotec SE	358,598	257,966	
EUR	1,393	HeidelbergCement AG	146,303	341,501	
EUR	1,238	Henkel AG & Co., KGaA	140,759	128,201	
EUR	1,185	Henkel AG & Co., KGaA, Preferred	147,621	135,491	
EUR	10,863	Hugo Boss AG	708,368	589,251	
EUR	2,282	Infineon Technologies AG	115,808	107,929	
EUR	1,936	Nemetschek SE	269,801	321,735	
EUR	238	Rational AG	303,547	283,309	
EUR	2,469	SAP SE	415,873	938,955	
EUR	1,369	Siemens AG, Registered	371,292	451,395	
EUR	1,389	Siemens Healthineers AG	106,180	107,224	
EUR	1,765	Zalando SE	89,096	87,226	
			4,870,221	5,885,899	9.0
JAPAN					
JPY	1,513	Daito Trust Construction Co., Ltd.	231,896	222,315	
JPY	800	FANUC Corp.	33,767	31,162	
JPY	600	Fast Retailing Co., Ltd.	227,196	253,635	
JPY	13,955	Hitachi Ltd.	304,271	462,987	
JPY	14,084	Kubota Corp.	309,490	247,416	
JPY	6,214	MinebeaMitsumi Inc.	142,349	129,582	
JPY	4,200	Mitsubishi Heavy Industries Ltd.	98,184	101,788	
JPY	13,160	Mitsubishi UFJ Financial Group Inc.	180,100	253,911	
JPY	4,582	Murata Manufacturing Co., Ltd.	114,795	101,352	
JPY	33,429	NOF Corp.	598,686	647,871	
JPY	72,319	Rakuten Group Inc.	689,290	590,675	
JPY	139	SMC Corp.	74,067	70,775	
JPY	300	SoftBank Group Corp.	25,391	21,527	
JPY	4,736	Sompo Holdings Inc.	101,900	205,428	
JPY	9,686	Sony Group Corp.	230,505	349,883	
JPY	8,571	Sumitomo Mitsui Trust Holdings Inc.	205,591	305,906	
JPY	16,453	Suzuki Motor Corp.	223,243	285,718	
JPY	7,239	Yamaha Motor Co., Ltd.	92,852	82,788	
			3,883,573	4,364,719	6.7
INDIA					
INR	16,321	Axis Bank Ltd.	258,817	302,815	
INR	2,935	Bharti Airtel Ltd.	46,204	85,656	
INR	3,319	HCL Technologies Ltd.	52,637	88,989	
INR	10,040	HDFC Bank Ltd.	251,981	309,034	
USD	3,552	HDFC Bank Ltd., ADR	295,175	339,608	
INR	1,261	Hindustan Unilever Ltd.	53,454	47,957	
INR	9,289	ICICI Bank Ltd.	130,612	210,873	
USD	3,412	ICICI Bank Ltd., ADR	93,209	154,764	
INR	26,722	Indraprastha Gas Ltd.	103,205	91,384	
INR	119,479	Indus Towers Ltd.	729,423	672,477	
INR	4,114	Infosys Ltd.	96,136	108,791	
USD	2,508	Infosys Ltd., ADR	55,407	65,867	
INR	3,393	Larsen & Toubro Ltd.	120,492	199,501	
INR	498	Maruti Suzuki India Ltd.	81,449	96,608	
INR	2,759	Max Financial Services Ltd.	51,694	53,313	
INR	20,250	Petronet LNG Ltd.	77,347	100,099	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDIA (cont'd)					
INR	12,927	REC Ltd.	95,207	93,413	
INR	14,843	Reliance Industries Ltd.	296,630	318,651	
INR	7,399	Shriram Finance Ltd.	62,858	81,720	
INR	8,256	Swiggy Ltd.	55,372	45,898	
INR	1,749	Titan Co., Ltd.	86,918	90,206	
INR	12,078	UPL Ltd.	120,443	129,382	
INR	1,974	UPL Ltd.	5,991	14,389	
INR	23,146	Zomato Ltd.	80,653	78,602	
			3,301,314	3,779,997	5.8
U.S.A.					
USD	1,760	Axis Capital Holdings Ltd.	146,908	253,881	
USD	1,337	Chubb Ltd.	274,109	581,031	
USD	983	Everest Re Group Ltd.	386,099	513,962	
USD	3,226	Freeport-McMoRan Inc.	183,584	175,760	
EUR	2,470	Sanofi SA	292,729	391,722	
EUR	1,232	Schneider Electric SE	328,609	404,018	
USD	1,962	Tenaris SA, ADR	78,254	110,424	
			1,690,292	2,430,798	3.7
IRELAND					
USD	371	Aon PLC, Class A	152,362	213,069	
EUR	12,674	Bank of Ireland Group PLC	181,445	213,878	
GBP	3,370	CRH PLC	311,999	420,346	
USD	884	CRH PLC	53,235	111,908	
EUR	30,534	Glanbia PLC	619,178	483,200	
EUR	1,238	Kerry Group PLC, Class A	148,409	186,474	
USD	2,511	Medtronic PLC	279,361	324,705	
USD	715	Willis Towers Watson PLC	209,144	347,724	
			1,955,133	2,301,304	3.5
MEXICO					
USD	6,935	Fomento Económico Mexicano SAB de CV, ADR	826,948	973,830	
MXN	2,299	Grupo Aeroportuario del Pacifico SAB de CV	41,103	61,174	
USD	93	Grupo Aeroportuario del Pacifico SAB de CV, ADR	17,143	24,827	
MXN	53,668	Grupo Financiero Banorte SAB de CV	529,694	535,629	
MXN	113,832	Wal-Mart de Mexico SAB de CV, Series V	504,746	451,139	
			1,919,634	2,046,599	3.1
NETHERLANDS					
EUR	111	Adyen NV	248,675	242,846	
EUR	2,488	Akzo Nobel NV	257,048	219,433	
EUR	163	ASML Holding NV	179,231	153,703	
EUR	969	Euronext NV	113,581	201,594	
EUR	2,800	Heineken NV	322,496	328,425	
EUR	8,743	ING Groep NV	175,767	244,745	
EUR	4,566	Koninklijke Philips NV	178,241	166,042	
EUR	2,008	Wolters Kluwer NV	388,793	448,527	
			1,863,832	2,005,315	3.1
SPAIN					
EUR	11,938	Bankinter SA	127,822	190,312	
EUR	56,342	CaixaBank SA	281,439	628,949	
USD	68,463	Grifols SA, ADR	1,071,906	700,490	
EUR	6,642	Industria de Diseno Textil SA	329,274	473,871	
			1,810,441	1,993,622	3.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SOUTH KOREA					
KRW	1,575	Coway Co., Ltd.	94,561	124,677	
KRW	2,684	Fila Holdings Corp.	104,655	99,544	
KRW	2,994	Hana Financial Group Inc.	124,542	174,389	
KRW	310	Hyundai Motor Co., Ltd.	79,346	59,743	
KRW	5,569	KB Financial Group Inc.	350,443	429,956	
USD	572	KB Financial Group Inc., ADR	31,349	44,540	
KRW	316	Krafton Inc.	85,193	103,301	
KRW	131	LG Energy Solution Ltd.	55,696	42,824	
KRW	347	PharmaResearch Co., Ltd.	100,299	112,587	
KRW	4,515	Samsung Electronics Co., Ltd.	294,152	255,039	
USD	257	Samsung Electronics Co., Ltd., GDR	374,142	359,850	
KRW	578	SK Hynix Inc.	85,124	107,721	
			1,779,502	1,914,171	2.9
TAIWAN					
TWD	7,127	ASE Technology Holding Co., Ltd.	50,133	44,172	
TWD	9,003	Chroma ATE Inc.	83,327	111,208	
TWD	11,446	Delta Electronics Inc.	158,783	178,592	
TWD	31,392	Hon Hai Precision Industry Co., Ltd.	172,222	198,645	
TWD	1,476	LINE Pay Taiwan Ltd.	53,134	40,303	
TWD	2,188	MediaTek Inc.	104,105	131,816	
TWD	4,395	Parade Technologies Ltd.	188,554	107,625	
TWD	4,750	Quanta Computer Inc.	56,321	46,218	
TWD	17,853	Taiwan Semiconductor Manufacturing Co., Ltd.	727,338	704,137	
TWD	14,310	Tripod Technology Corp.	88,026	121,563	
TWD	29,195	Zhen Ding Technology Holding Ltd.	141,681	130,965	
			1,823,624	1,815,244	2.8
ITALY					
EUR	5,306	Assicurazioni Generali SPA	147,234	267,341	
EUR	48,948	Enel SPA	522,123	571,011	
EUR	205	Ferrari NV	96,662	125,108	
EUR	1,207	Prysmian SPA	120,853	94,583	
EUR	7,305	UniCredit SPA	411,847	585,737	
			1,298,719	1,643,780	2.5
BRAZIL					
BRL	78,549	B3 SA - Brasil Bolsa Balcao	191,222	240,475	
BRL	11,710	BB Seguridade Participacoes SA	84,744	119,007	
BRL	32,260	CCR SA	92,622	94,695	
BRL	24,264	GPS Participações e Empreendimentos SA	85,612	79,851	
BRL	57,254	Itau Unibanco Holding SA, Preferred	408,976	453,509	
BRL	34,212	Lojas Renner SA	157,920	105,515	
USD	85	MercadoLibre Inc.	147,801	238,629	
USD	5,222	Petroleo Brasileiro SA, ADR	96,582	107,761	
BRL	18,084	Porto Seguro SA	116,984	182,417	
			1,382,463	1,621,859	2.5
SWITZERLAND					
CHF	63	Barry Callebaut AG	128,698	120,101	
CHF	2,859	Basilea Pharmaceutica AG	218,506	210,200	
CHF	1,658	Nestlé SA, Registered	205,070	240,941	
CHF	622	Novartis AG, Registered	85,940	98,989	
CHF	88	Partners Group Holding AG	163,454	178,353	
CHF	212	Roche Holding AG	80,250	100,176	
CHF	307	Zurich Insurance Group AG	137,288	307,109	
			1,019,206	1,255,869	1.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
AUSTRIA					
EUR	4,333	BAWAG Group AG	460,852	640,522	
EUR	11,300	Wienerberger AG	403,604	539,456	
			864,456	1,179,978	1.8
SWEDEN					
SEK	4,278	Assa Abloy AB, Class B	173,522	183,675	
SEK	45	Essity AB, Class B	1,545	1,839	
SEK	7,950	Fortnox AB	76,507	98,996	
SEK	3,143	Securitas AB, Series B	58,274	63,872	
SEK	4,020	Swedish Orphan Biovitrum AB	166,122	165,404	
SEK	39,539	Telefonaktiebolaget LM Ericsson, B Shares	455,192	439,710	
			931,162	953,496	1.5
SINGAPORE					
SGD	2,060	DBS Group Holdings Ltd.	95,618	102,533	
SGD	9,346	Singapore Exchange Ltd.	87,220	133,838	
EUR	20,226	STMicroelectronics NV	892,753	629,262	
			1,075,591	865,633	1.3
ISRAEL					
USD	452	Check Point Software Technologies Ltd.	69,047	148,251	
USD	2,975	Nice Ltd., ADR	757,155	660,028	
			826,202	808,279	1.2
PORTUGAL					
EUR	28,159	Galp Energia SGPS SA	507,200	711,144	1.1
BELGIUM					
EUR	5,436	KBC Group NV	531,848	710,527	1.1
SOUTH AFRICA					
ZAR	6,235	Aspen Pharmacare Holdings Ltd.	83,091	80,123	
ZAR	3,280	Bidvest Group Ltd. (The)	55,065	60,626	
ZAR	2,617	Clicks Group Ltd.	54,949	69,575	
ZAR	3,075	Mr. Price Group Ltd.	38,706	53,480	
ZAR	11,558	Sanlam Ltd.	51,849	75,066	
ZAR	4,638	Standard Bank Group Ltd.	60,858	87,150	
ZAR	12,580	Vodacom Group Ltd.	118,615	123,865	
			463,133	549,885	0.8
CANADA					
USD	1,101	Agnico Eagle Mines Ltd.	96,772	171,764	
USD	15,085	Kinross Gold Corp.	149,052	273,739	
			245,824	445,503	0.7
VIETNAM					
VND	60,866	Hoa Phat Group JSC	87,589	91,707	
VND	28,035	Vietnam Dairy Products JSC	110,101	95,692	
VND	72,045	Vinhomes JSC	136,964	208,172	
			334,654	395,571	0.6
MACAU					
HKD	114,056	Sands China Ltd.	408,515	329,047	0.5
INDONESIA					
IDR	270,723	PT Bank Mandiri (Persero) TBK	108,578	122,333	
IDR	405,673	PT Sumber Alfaria Trijaya TBK	102,397	72,268	
IDR	397,707	PT Telkom Indonesia (Persero) TBK	121,069	83,291	
USD	1,579	PT Telkom Indonesia (Persero) TBK, ADR	48,849	33,561	
			380,893	311,453	0.5
AUSTRALIA					
AUD	18,899	Northern Star Resources Ltd.	282,026	311,326	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PERU					
USD	978	Credicorp Ltd.	176,684	262,000	0.4
CHILE					
CLP	888,379	Banco de Chile	124,180	168,968	0.3
FINLAND					
EUR	933	Kone OYJ, Class B	69,404	73,809	
EUR	4,897	Nordea Bank Abp	85,516	89,687	
			154,920	163,496	0.3
HUNGARY					
HUF	3,840	Richter Gedeon Nyrt	127,313	152,208	0.2
ARGENTINA					
USD	386	Banco Macro SA, ADR	49,181	41,944	
USD	860	Grupo Financiero Galicia SA, ADR	74,759	67,411	
USD	609	Vista Energy SAB de CV, ADR	50,219	40,804	
			174,159	150,159	0.2
THAILAND					
THB	7,961	Advanced Info Service PCL (Non-Voting Depository Receipt)	60,349	92,866	
THB	10,587	PTT Exploration and Production PCL (Non-Voting Depository Receipt)	61,475	52,318	
			121,824	145,184	0.2
EXCHANGE-TRADED FUND(S)					
USD	2,692	iShares China Large-Cap ETF	140,865	138,841	0.2
HONG KONG					
HKD	12,790	Alia Group Ltd.	160,183	138,606	0.2
DENMARK					
DKK	910	Novo Nordisk AS, Class B	66,391	89,167	0.1
EGYPT					
EGP	36,780	Commercial International Bank Egypt SAE	84,667	86,295	0.1
UNITED ARAB EMIRATES					
SAR	98,788	Americana Restaurants International PLC	128,271	84,893	0.1
PHILIPPINES					
PHP	15,910	BDO Unibank Inc.	54,436	61,334	
PHP	320	International Container Terminal Services Inc.	2,660	2,857	
			57,096	64,191	0.1
CONGO					
	4,902	Ivanhoe Mines Ltd., Class A	66,993	59,902	0.1
Total Investment Portfolio before Commissions and other portfolio transaction costs			56,950,724	63,222,728	97.0
Commissions and other portfolio transaction costs			(141,258)		
Total Investment Portfolio			56,809,466	63,222,728	97.0
Other Net Assets (Liabilities)				1,908,216	3.0
Net Assets Attributable to Holders of Redeemable Shares				65,130,944	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select International Equity Managed 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed 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, 2025

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) (%)
iShares China Large-Cap ETF	10,871,058	139	-

as at March 31, 2024

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) (%)
iShares China Large-Cap ETF	6,069,238	308	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	196	156
Soft dollar commissions†	33	32

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,207,652	1,318,035	80,011	87,588	73,016	77,848	312,707	228,111
Redeemable shares issued	55,356	62,312	99	138	3,979	156	18,502	31,206
Redeemable shares issued for reinvested dividends	25,454	-	1,319	-	1,766	-	5,425	-
Redeemable shares redeemed	(185,187)	(172,695)	(24,155)	(7,715)	(2,053)	(4,988)	(36,441)	(44,813)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	98,203
Number of redeemable shares at the end of period/year	1,103,275	1,207,652	57,274	80,011	76,708	73,016	300,193	312,707

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	491,902	588,653	272,077	306,300	22,249	26,249	235,214	271,114
Redeemable shares issued	56,598	111,463	294	941	1,676	-	2,715	7,572
Redeemable shares issued for reinvested dividends	8,059	-	3,956	-	554	-	4,731	-
Redeemable shares redeemed	(210,627)	(208,214)	(84,356)	(35,164)	(514)	(4,000)	(39,073)	(43,472)
Number of redeemable shares at the end of period/year	345,932	491,902	191,971	272,077	23,965	22,249	203,587	235,214

	W Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	102,520	52,830	47,488	1,827,004	2,086,959
Redeemable shares issued	-	661	4,369	9,858	40,367	68,574
Redeemable shares issued for reinvested dividends	-	-	1,048	-	36,633	-
Redeemable shares redeemed	-	(5,023)	(9,790)	(4,516)	(313,207)	(328,529)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(98,158)	-	-	-	-
Number of redeemable shares at the end of period/year	-	-	48,457	52,830	1,590,797	1,827,004

†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 Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
F Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
V Shares	0.850	0.22
Y Shares	0.850	0.22
Z Shares	1.850	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	3,500	4,096
Collateral (non-cash)	3,691	4,309

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	13	8
Charges	(4)	(2)
Securities lending revenue	9	6
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
China	9.8
France	9.0
U.K.	8.9
Japan	8.6
India	7.5
Germany	6.3
South Korea	4.1
Taiwan	3.8
Mexico	3.6
U.S.A.	3.5
Brazil	3.4
Netherlands	3.1
Other Net Assets (Liabilities)	3.1
Switzerland	3.0
Ireland	2.6
Spain	2.5
Sweden	2.2
Italy	1.7
Indonesia	1.6
Denmark	1.3
Singapore	1.1
Israel	1.1
South Africa	1.1
Austria	0.9
Portugal	0.9
Hong Kong	0.6
Belgium	0.6
Thailand	0.6
Peru	0.6
Canada	0.5
Macau	0.5
Exchange-Traded Fund(s)	0.4
Hungary	0.3
Chile	0.3
Jersey	0.3
United Arab Emirates	0.2
Egypt	0.2
Philippines	0.2
British Virgin Islands	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

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, 2025

Credit Rating ^*	Net Assets (%)
A	0.2
BB/Ba/B+	0.7
Total	0.9

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
A	0.2
BB/Ba/B+	0.7
Total	0.9

^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, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$6,322,000 (March 31, 2024 - \$7,042,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	22,608	-	22,608	34.7
U.S. Dollar	8,736	-	8,736	13.4
British Pound	7,209	-	7,209	11.1
Hong Kong Dollar	5,639	-	5,639	8.7
Japanese Yen	4,365	-	4,365	6.7
Indian Rupee	3,307	-	3,307	5.1
Taiwan Dollar	1,928	-	1,928	3.0
Korean Won	1,510	-	1,510	2.3
Brazilian Real	1,299	-	1,299	2.0
Swiss Franc	1,256	-	1,256	1.9
Chinese Renminbi	1,121	-	1,121	1.7
Swedish Krona	1,077	-	1,077	1.7
Mexican Peso	1,048	-	1,048	1.6
South Africa Rand	550	-	550	0.8
Vietnamese Dong	405	-	405	0.6
Australian Dollar	311	-	311	0.5
Indonesian Rupiah	278	-	278	0.4
Singapore Dollar	240	-	240	0.4
Chilean Peso	172	-	172	0.3
Hungarian Forint	152	-	152	0.2
Thai Baht	145	-	145	0.2
Danish Krone	88	-	88	0.1
Egyptian Pound	86	-	86	0.1
Saudi Riyal	85	-	85	0.1
Philippine Peso	65	-	65	0.1
Total	63,680	-	63,680	97.7

~Includes monetary and non-monetary instruments, if any.

The accompanying notes are an integral part of these financial statements.

CI Select International Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	20,082	-	20,082	27.6
U.S. Dollar	10,453	-	10,453	14.4
Japanese Yen	6,406	-	6,406	8.8
British Pound	6,139	-	6,139	8.4
Hong Kong Dollar	5,708	-	5,708	7.8
Indian Rupee	4,708	-	4,708	6.5
Korean Won	2,280	-	2,280	3.1
Taiwan Dollar	2,187	-	2,187	3.0
Swiss Franc	2,185	-	2,185	3.0
Brazilian Real	1,846	-	1,846	2.5
Swedish Krona	1,574	-	1,574	2.2
Mexican Peso	1,485	-	1,485	2.0
Chinese Renminbi	1,343	-	1,343	1.8
Indonesian Rupiah	1,197	-	1,197	1.6
Danish Krone	988	-	988	1.4
South Africa Rand	792	-	792	1.1
Thai Baht	449	-	449	0.6
Singapore Dollar	289	-	289	0.4
Chilean Peso	225	-	225	0.3
Hungarian Forint	217	-	217	0.3
Saudi Riyal	158	-	158	0.2
Egyptian Pound	146	-	146	0.2
Philippine Peso	114	-	114	0.2
Total	70,971	-	70,971	97.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$6,368,000 (March 31, 2024 - \$7,097,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	63,084	-	-	63,084
Exchange-Traded Fund(s)	139	-	-	139
Total	63,223	-	-	63,223

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	70,111	-	-	70,111
Exchange-Traded Fund(s)	308	-	-	308
Total	70,419	-	-	70,419

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2025	2024
Assets		
Current assets		
Investments	79,815	93,727
Investments pledged as collateral	1,318	840
Cash	720	1,236
Unrealized gain on futures and foreign currency forward contracts	72	16
Swaps, swaptions and options	-	-
Receivable for investments sold	123	512
Receivable for share subscriptions	28	71
Dividends receivable	26	28
Interest receivable	3	6
Fees rebate receivable	-	-
Other accounts receivable	246	1,344
	82,351	97,780
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	103	166
Swaps, swaptions and options	14	45
Management fees payable	10	17
Administration fees payable	1	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	4	268
Payable for share redemptions	67	197
Other accounts payable	139	381
	338	1,076
Net assets attributable to holders of redeemable shares	82,013	96,704

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:	
	2025	2024	2025	2024	2025	2024
A Shares	18,597	21,023	19.71	19.44	943,466	1,081,482
E Shares	1,340	1,833	24.76	24.39	54,107	75,159
EF Shares	1,205	1,273	14.49	14.11	83,184	90,210
F Shares	6,690	6,869	23.44	22.85	285,462	300,628
I Shares	8,653	12,125	31.49	30.30	274,770	400,195
O Shares	8,932	10,886	33.20	32.00	269,007	340,195
P Shares	530	490	15.00	14.47	35,338	33,903
V Shares	4,571	5,309	28.63	27.87	159,672	190,473
W Shares	-	-	-	-	-	-
Y Shares	1,139	1,228	28.55	27.80	39,889	44,168
Z Shares	30,356	35,668	24.40	24.02	1,244,067	1,484,845

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,081	953
Interest for distribution purposes	29	69
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	23	103
Net realized gain (loss) on sale of investments and derivatives	13,682	6,681
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(7,836)	17,515
Total net gain (loss) on investments and derivatives	6,979	25,321
Other income		
Securities lending revenue (Note 6)	2	5
Foreign exchange gain (loss) on cash	40	58
Fees rebate	-	-
Other income	-	-
Total other income	42	63
Total income	7,021	25,384
Expenses		
Management fees (Note 5)	1,220	1,205
Administration fees (Note 5)	164	160
Commissions and other portfolio transaction costs	120	39
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	128	139
Harmonized sales tax	159	156
Other expenses	-	-
Total expenses	1,792	1,700
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares before income tax	5,229	23,684
Income tax	801	272
Increase (decrease) in net assets attributable to holders of redeemable shares	4,428	23,412

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:	
	2025	2024	2025	2024	2025	2024
A Shares	830	4,874	0.82	4.10	1,006,853	1,189,044
E Shares	56	415	0.90	5.15	61,538	80,511
EF Shares	72	292	0.85	3.13	85,118	93,312
F Shares	320	1,452	1.11	4.99	289,398	290,729
I Shares	712	3,305	2.16	6.70	329,456	493,443
O Shares	575	2,613	1.98	7.31	290,683	357,698
P Shares	25	104	0.76	3.05	33,677	34,187
V Shares	283	1,325	1.62	6.05	174,620	218,882
W Shares	-	151	-	1.59	-	95,035
Y Shares	78	276	1.75	6.58	44,134	41,918
Z Shares	1,477	8,605	1.10	5.06	1,341,186	1,702,004

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	21,023	19,366	1,833	1,639	1,273	1,038	6,869	4,269
Increase (decrease) in net assets attributable to holders of redeemable shares	830	4,874	56	415	72	292	320	1,452
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(353)	-	(25)	-	(23)	-	(126)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(353)	-	(25)	-	(23)	-	(126)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	729	714	3	3	74	3	485	577
Reinvestment of dividends to holders of redeemable shares	353	-	25	-	23	-	111	-
Redemption of redeemable shares	(3,985)	(3,931)	(552)	(224)	(214)	(60)	(969)	(1,264)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	1,835
Net increase (decrease) from redeemable share transactions	(2,903)	(3,217)	(524)	(221)	(117)	(57)	(373)	1,148
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,426)	1,657	(493)	194	(68)	235	(179)	2,600
Net assets attributable to holders of redeemable shares at the end of period/year	18,597	21,023	1,340	1,833	1,205	1,273	6,690	6,869

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	12,125	12,444	10,886	9,608	490	466	5,309	5,093
Increase (decrease) in net assets attributable to holders of redeemable shares	712	3,305	575	2,613	25	104	283	1,325
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(164)	-	(170)	-	(10)	-	(87)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	(164)	-	(170)	-	(10)	-	(87)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	1,441	2,019	258	148	30	125	16	103
Reinvestment of dividends to holders of redeemable shares	164	-	143	-	10	-	87	-
Redemption of redeemable shares	(5,625)	(5,643)	(2,760)	(1,483)	(15)	(205)	(1,037)	(1,212)
Acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	(4,020)	(3,624)	(2,359)	(1,335)	25	(80)	(934)	(1,109)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,472)	(319)	(1,954)	1,278	40	24	(738)	216
Net assets attributable to holders of redeemable shares at the end of period/year	8,653	12,125	8,932	10,886	530	490	4,571	5,309

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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		Y Shares		Z Shares		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable shares at the beginning of period/year	-	1,754	1,228	874	35,668	34,560	96,704	91,111
Increase (decrease) in net assets attributable to holders of redeemable shares	-	151	78	276	1,477	8,605	4,428	23,412
Dividends to holders of redeemable shares								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(22)	-	(575)	-	(1,555)	-
Return of capital	-	-	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	(22)	-	(575)	-	(1,555)	-
Redeemable share transactions								
Proceeds from redeemable shares issued	-	6	102	193	487	758	3,625	4,649
Reinvestment of dividends to holders of redeemable shares	-	-	20	-	574	-	1,510	-
Redemption of redeemable shares	-	(76)	(267)	(115)	(7,275)	(8,255)	(22,699)	(22,468)
Acquisition of assets from terminated funds	-	(1,835)	-	-	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	(1,905)	(145)	78	(6,214)	(7,497)	(17,564)	(17,819)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	(1,754)	(89)	354	(5,312)	1,108	(14,691)	5,593
Net assets attributable to holders of redeemable shares at the end of period/year	-	-	1,139	1,228	30,356	35,668	82,013	96,704

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,428	23,412
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,682)	(6,681)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	7,836	(17,515)
Unrealized foreign exchange (gain) loss on cash	(2)	(4)
Commissions and other portfolio transaction costs	120	39
Proceeds from sale and maturity of investments and derivatives	73,026	52,296
Purchase of investments and derivatives	(53,891)	(33,823)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	2	(2)
(Increase) decrease in interest receivable	3	-
Increase (decrease) in management fees payable	(7)	13
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	856	(174)
Net cash from (used in) operating activities	18,688	17,563
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(45)	-
Proceeds from issuance of redeemable shares	2,934	3,583
Amounts paid on redemption of redeemable shares	(22,095)	(21,285)
Net cash from (used in) financing activities	(19,206)	(17,702)
Unrealized foreign exchange gain (loss) on cash	2	4
Net increase (decrease) in cash	(518)	(139)
Cash (bank overdraft), beginning of period/year	1,236	1,371
Cash (bank overdraft), end of period/year	720	1,236
Supplementary Information:		
Interest received, net of withholding tax*	32	69
Dividends received, net of withholding tax*	955	813
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	55	(446)

*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 Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	19,941	8x8 Inc.	86,578	57,392	
USD	391	Accenture PLC, Class A	164,004	175,575	
USD	481	ACM Research Inc., Class A	16,568	16,156	
USD	858	Adobe Inc.	552,158	473,546	
USD	1,508	Amkor Technology Inc.	69,968	39,192	
USD	1,080	Amphenol Corp., Class A	53,970	101,938	
USD	2,000	Analog Devices Inc.	467,673	580,426	
USD	11,119	Apple Inc.	1,833,356	3,554,257	
USD	1,077	Applied Materials Inc.	251,524	224,915	
USD	108	AppLovin Corp., Class A	56,120	41,181	
USD	810	Arista Networks Inc.	117,680	90,313	
EUR	164	ASM International NV	136,855	106,006	
USD	622	Belden Inc.	105,299	89,733	
USD	1,313	Benchmark Electronics Inc.	79,461	71,857	
USD	6,501	Broadcom Inc.	705,119	1,566,352	
USD	351	Cadence Design Systems Inc.	103,942	128,464	
USD	429	CDW Corp. of Delaware	104,333	98,937	
USD	5,167	CleanSpark Inc.	80,674	49,967	
USD	2,267	Clear Secure Inc., Class A	69,503	84,527	
USD	281	CrowdStrike Holdings Inc., Class A	97,796	142,574	
USD	644	CyberArk Software Ltd.	213,797	313,241	
USD	778	Datadog Inc., Class A	140,418	111,074	
USD	13,684	Digital Turbine Inc.	66,907	53,464	
USD	2,093	Eastman Kodak Co.	22,020	19,035	
USD	156	Gartner Inc.	99,918	94,228	
USD	67	HubSpot Inc.	39,027	55,082	
USD	6,525	Immersion Corp.	79,332	71,175	
USD	79	Impinj Inc.	17,906	10,311	
USD	385	InterDigital Inc.	59,270	114,547	
USD	216	Intuit Inc.	162,805	190,849	
USD	482	KLA Corp.	305,338	471,524	
USD	8,246	Microsoft Corp.	2,204,217	4,454,530	
USD	563	NetScout Systems Inc.	16,720	17,022	
USD	22,970	NVIDIA Corp.	1,120,924	3,582,499	
USD	2,794	OneSpan Inc.	67,073	61,316	
USD	595	Palantir Technologies Inc.	88,390	72,266	
USD	487	Palo Alto Networks Inc.	62,389	119,587	
USD	2,534	Photronics Inc.	90,894	75,702	
USD	448	PTC Inc.	108,474	99,895	
USD	3,606	Salesforce Inc.	1,104,563	1,392,578	
USD	796	ServiceNow Inc.	676,809	911,965	
USD	803	Shopify Inc., Class A	119,347	110,333	
USD	1,444	SMART Global Holdings Inc.	39,881	36,095	
USD	2,564	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	416,689	612,494	
USD	2,534	TTM Technologies Inc.	67,763	74,791	
USD	1,377	Verint Systems Inc.	45,629	35,371	
USD	36,508	WM Technology Inc.	72,993	59,367	
USD	416	Zeta Global Holdings Corp., Class A	8,285	8,118	
			12,670,359	20,921,767	25.4

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
USD	3,434	AFC Gamma Inc.	49,585	27,525	
USD	1,319	American Express Co.	269,662	510,686	
USD	582	Ares Management Corp., Class A	70,889	122,790	
USD	1,520	ARMOUR Residential REIT Inc.	40,950	37,404	
USD	152	Associated Banc-Corp.	5,611	4,928	
USD	181	Atlanticus Holdings Corp.	12,324	13,323	
USD	1,777	Banco Latinoamericano de Comercio Exterior SA, Class E	75,959	93,593	
USD	7,043	Bank of America Corp.	345,645	422,943	
USD	1,567	Bank of N.T. Butterfield & Son Ltd. (The)	77,644	87,764	
USD	1,298	Berkshire Hathaway Inc., Class B	427,439	994,799	
USD	293	BlackRock Inc.	353,505	399,075	
USD	560	Blackstone Inc.	110,175	112,644	
USD	465	Bread Financial Holdings Inc.	31,271	33,511	
USD	3,087	Brookfield Asset Management Ltd., Class A	102,488	215,232	
USD	12,822	Brookfield Corp., Class A	515,624	967,043	
USD	422	Burke & Herbert Financial Services Corp.	38,542	34,074	
USD	663	Camden National Corp.	36,887	38,612	
USD	808	Capital Bancorp Inc.	36,885	32,941	
USD	664	Charles Schwab Corp. (The)	75,948	74,799	
USD	149	Citizens Financial Services Inc.	12,456	12,447	
USD	1,480	Civista Bancshares Inc.	46,900	41,616	
USD	1,272	CNB Financial Corp.	45,206	40,728	
USD	332	Enact Holdings Inc.	15,313	16,602	
USD	213	Evercore Inc., Class A	87,951	61,218	
USD	1,086	Financial Institutions Inc.	36,273	39,008	
USD	618	First Financial Corp.	33,707	43,560	
USD	2,539	First of Long Island Corp. (The)	51,036	45,124	
USD	2,892	Hamilton Insurance Group Ltd., Class B	60,364	86,273	
USD	931	Hancock Whitney Corp.	65,477	70,270	
USD	1,107	Hanmi Financial Corp.	38,956	36,098	
USD	4,661	Heritage Insurance Holdings Inc.	65,702	96,721	
USD	1,965	Horizon Bancorp	48,318	42,642	
USD	332	Interactive Brokers Group Inc., Class A	107,085	79,113	
USD	6,680	Invesco Mortgage Capital Inc.	80,657	75,845	
USD	92	Investors Title Co.	32,913	31,917	
USD	885	Jackson Financial Inc., Class A	90,940	106,699	
USD	5,840	JPMorgan Chase & Co.	1,120,654	2,061,515	
USD	3,929	KKR & Co., Inc.	602,699	653,662	
USD	1,648	LINKBANCORP Inc.	18,298	16,079	
USD	241	Markel Corp.	527,750	648,401	
USD	2,570	Mastercard Inc., Class A	991,117	2,027,144	
USD	77	Mercury General Corp.	8,164	6,194	
USD	97	Metropolitan Bank Holding Corp.	6,421	7,816	
USD	1,319	Midland States Bancorp Inc.	43,342	32,496	
USD	2,053	NewtekOne Inc.	37,730	35,334	
USD	1,279	Northeast Community Bancorp Inc.	33,454	43,142	
USD	829	Onity Group Inc.	33,537	38,557	
USD	1,505	PayPal Holdings Inc.	190,276	141,317	
USD	689	Preferred Bank	76,291	82,949	
USD	2,305	Primis Financial Corp.	36,333	32,407	
USD	409	Progressive Corp. (The)	60,949	166,572	
USD	1,555	Provident Financial Services Inc.	33,288	38,422	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS (cont'd)					
USD	1,241	S&P Global Inc.	567,280	907,396	
USD	1,630	Shore Bancshares Inc.	31,746	31,760	
USD	196	Sierra Bancorp	8,026	7,864	
USD	3,647	TPG RE Finance Trust Inc.	43,986	42,773	
USD	542	Unity Bancorp Inc.	36,360	31,745	
USD	3,640	Visa Inc., Class A	923,166	1,835,759	
USD	992	Wells Fargo & Co.	110,880	102,483	
			9,138,034	14,141,354	17.2
HEALTH CARE					
USD	844	AbbVie Inc.	241,486	254,474	
USD	4,122	AdaptHealth Corp.	59,974	64,300	
USD	226	Addus HomeCare Corp.	36,884	32,162	
USD	4,051	ADMA Biologics Inc.	51,745	115,659	
USD	2,235	Alkermes PLC	77,498	106,201	
USD	6,280	Amneal Pharmaceuticals Inc.	58,053	75,732	
USD	141	Amphastar Pharmaceuticals Inc.	7,800	5,882	
USD	565	ANI Pharmaceuticals Inc.	51,112	54,435	
USD	3,559	Ardent Health Partners Inc.	94,939	70,422	
USD	4,556	AstraZeneca PLC, ADR	497,997	481,889	
USD	5,046	Aurinia Pharmaceuticals Inc.	37,262	58,382	
USD	665	Bioventus Inc., Class A	9,254	8,756	
USD	5,928	Boston Scientific Corp.	348,547	860,576	
USD	1,266	Catalyst Pharmaceuticals Inc.	36,591	44,180	
USD	696	Cigna Corp.	277,011	329,519	
USD	310	Collegium Pharmaceutical Inc.	15,676	13,316	
USD	284	Corcept Therapeutics Inc.	20,737	46,681	
USD	672	CVS Health Corp.	60,695	65,517	
USD	693	Danaher Corp.	201,292	204,439	
USD	854	DaVita Inc.	196,075	187,992	
USD	998	Edwards Lifesciences Corp.	102,604	104,094	
USD	1,590	Eli Lilly and Co.	1,000,085	1,889,755	
USD	1,982	Embecta Corp.	42,933	36,366	
USD	1,793	GE HealthCare Technologies Inc.	212,915	208,249	
USD	294	Haemonetics Corp.	31,745	26,887	
USD	758	Halozyne Therapeutics Inc.	54,769	69,604	
USD	815	HCA Healthcare Inc.	335,269	405,270	
USD	509	Innoviva Inc.	12,229	13,280	
USD	188	Intuitive Surgical Inc.	102,213	133,991	
USD	990	IQVIA Holdings Inc.	290,476	251,167	
USD	331	Krystal Biotech Inc.	78,554	85,882	
USD	775	Lantheus Holdings Inc.	92,069	108,850	
USD	77	Ligand Pharmaceuticals Inc.	10,265	11,650	
USD	567	LivaNova PLC	37,127	32,050	
USD	8,011	Merck & Co., Inc.	1,209,903	1,034,774	
USD	275	Mesa Laboratories Inc.	42,918	46,958	
USD	964	Myriad Genetics Inc.	32,775	12,305	
USD	459	National Healthcare Corp.	66,415	61,297	
USD	178	Omniceil Inc.	10,711	8,955	
USD	442	Pacira BioSciences Inc.	13,477	15,806	
USD	1,693	Pediatrix Medical Group Inc.	32,164	35,302	
USD	2,200	Phibro Animal Health Corp., Class A	53,277	67,624	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
HEALTH CARE (cont'd)					
USD	506	Rigel Pharmaceuticals Inc.	14,224	13,100	
USD	1,385	Select Medical Holdings Corp.	65,618	33,285	
USD	4,246	SIGA Technologies Inc.	55,655	33,484	
USD	1,142	Stryker Corp.	426,987	611,754	
USD	350	Supernus Pharmaceuticals Inc.	13,983	16,495	
USD	1,160	TG Therapeutics Inc.	37,360	65,820	
USD	1,898	Thermo Fisher Scientific Inc.	1,453,041	1,359,103	
USD	614	United Therapeutics Corp.	205,952	272,380	
USD	3,288	UnitedHealth Group Inc.	2,095,442	2,478,173	
USD	561	Veeva Systems Inc., Class A	144,559	186,997	
USD	820	Veracyte Inc.	34,984	34,988	
USD	437	Vertex Pharmaceuticals Inc.	216,528	304,886	
USD	1,781	Viemed Healthcare Inc.	21,303	18,658	
USD	2,698	Zoetis Inc.	669,188	639,263	
			11,700,345	13,809,016	16.8
CONSUMER DISCRETIONARY					
USD	13,375	Amazon.com Inc.	2,308,889	3,661,989	
USD	1,920	American Eagle Outfitters Inc.	42,034	32,106	
USD	2,299	American Public Education Inc.	56,548	73,843	
USD	129	Asbury Automotive Group Inc.	55,352	40,996	
USD	164	Booking Holdings Inc.	717,197	1,087,249	
USD	548	Buckle Inc.	28,553	30,219	
USD	2,279	Chipotle Mexican Grill Inc.	102,310	164,668	
USD	2,500	Dana Inc.	52,350	47,956	
USD	508	DoorDash Inc., Class A	89,713	133,612	
USD	173	G-III Apparel Group Ltd.	7,030	6,809	
USD	362	Hilton Worldwide Holdings Inc.	133,019	118,539	
USD	520	Home Depot Inc. (The)	199,132	274,247	
USD	903	J Jill Inc.	26,737	25,379	
USD	892	KB Home	86,842	74,605	
USD	3,602	Laureate Education Inc.	74,010	106,002	
USD	1,029	LVMH Moet Hennessy Louis Vuitton SE, ADR	185,123	183,425	
USD	117	M/I Homes Inc.	26,105	19,224	
USD	608	McDonald's Corp.	170,920	273,306	
USD	754	Meritage Homes Corp.	88,907	76,908	
USD	21	NVR Inc.	138,074	218,926	
USD	108	O'Reilly Automotive Inc.	142,040	222,648	
USD	233	Patrick Industries Inc.	19,812	28,353	
USD	2,570	Perdoceo Education Corp.	79,584	93,125	
USD	207	Signet Jewelers Ltd.	27,708	17,295	
USD	4,984	Starbucks Corp.	586,018	703,524	
USD	4,288	Super Group (SGHC) Ltd.	39,686	39,739	
USD	1,011	Taylor Morrison Home Corp.	84,106	87,351	
USD	763	Tesla Inc.	284,887	284,556	
USD	2,370	TJX Cos., Inc. (The)	206,763	415,405	
USD	1,343	Upbound Group Inc.	60,011	46,306	
USD	377	Weyco Group Inc.	19,642	16,536	
			6,139,102	8,604,846	10.5
COMMUNICATION SERVICES					
USD	10,758	Alphabet Inc., Class A	1,432,224	2,394,028	
USD	6,831	Alphabet Inc., Class C	731,510	1,535,764	
USD	6,414	Atlanta Braves Holdings Inc., Class C	362,661	369,295	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMUNICATION SERVICES (cont'd)					
USD	417	ATN International Inc.	13,144	12,188	
USD	41	Cable One Inc.	19,276	15,681	
USD	517	Cars.com Inc.	8,387	8,385	
USD	2,104	Entravision Communications Corp.	5,982	6,358	
USD	824	Liberty Media Corp. - Liberty Formula One, Series C	117,252	106,732	
USD	3,727	Live Nation Entertainment Inc.	394,533	700,345	
USD	5,328	Manchester United PLC, Class A	125,571	100,364	
USD	3,128	Meta Platforms Inc., Class A	1,134,509	2,594,397	
USD	264	Netflix Inc.	162,566	354,277	
USD	1,111	Outbrain Inc.	6,504	5,963	
USD	1,118	Pinterest Inc., Class A	65,581	49,875	
USD	772	Shutterstock Inc.	30,463	20,697	
USD	192	Spotify Technology SA	141,107	151,972	
USD	3,741	TEGNA Inc.	75,002	98,087	
USD	399	Telephone and Data Systems Inc.	17,986	22,244	
USD	489	Ziff Davis Inc.	39,422	26,445	
			4,883,680	8,573,097	10.5
INDUSTRIALS					
USD	1,147	ABM Industries Inc.	77,650	78,172	
USD	1,784	ACCO Brands Corp.	14,161	10,757	
USD	114	Allegiant Travel Co.	13,607	8,473	
USD	1,274	AMETEK Inc.	224,277	315,593	
USD	532	Apogee Enterprises Inc.	47,885	35,469	
USD	688	Blue Bird Corp.	41,044	32,048	
USD	548	Boise Cascade Co.	101,838	77,354	
USD	4,857	Brookfield Business Corp., Class A	149,803	186,060	
USD	12,710	Brookfield Business Partners LP	376,462	429,091	
USD	878	Builders FirstSource Inc.	170,448	157,860	
USD	702	CACI International Inc., Class A	280,439	370,667	
USD	3,776	Canadian Pacific Kansas City Ltd.	373,643	381,511	
USD	3,885	Costamare Inc.	71,285	55,013	
USD	782	Deluxe Corp.	25,306	17,792	
USD	736	Eastern Co. (The)	30,378	26,817	
USD	752	Eaton Corp., PLC	378,396	294,165	
USD	400	Emerson Electric Co.	71,513	63,111	
USD	745	EnerSys	102,233	98,182	
USD	719	Ennis Inc.	20,932	20,787	
USD	502	FTAI Aviation Ltd.	98,331	80,208	
USD	184	GE Vernova Inc.	93,760	80,834	
USD	1,053	Greenbrier Cos., Inc.	71,353	77,615	
USD	362	Heidrick & Struggles International Inc.	23,548	22,312	
USD	425	Herc Holdings Inc.	89,540	82,119	
USD	887	IBEX Holdings Ltd.	27,190	31,081	
USD	1,148	Ingersoll Rand Inc.	91,841	132,212	
USD	828	Insteel Industries Inc.	32,198	31,337	
USD	2,325	Interface Inc.	51,149	66,381	
USD	1,955	Jacobs Solutions Inc.	330,595	340,105	
USD	421	Korn Ferry	37,927	41,094	
USD	1,223	Middleby Corp. (The)	246,378	267,478	
USD	1,304	Mueller Industries Inc.	142,117	142,878	
USD	1,129	Mueller Water Products Inc., Class A	37,296	41,300	
USD	1,104	NL Industries Inc.	12,797	12,551	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS (cont'd)					
USD	674	Park-Ohio Holdings Corp.	26,762	20,950	
USD	150	Powell Industries Inc.	36,074	36,767	
USD	1,202	Quanex Building Products Corp.	33,826	32,156	
USD	605	Raytheon Technologies Corp.	57,150	115,323	
USD	2,870	Resideo Technologies Inc.	81,199	73,102	
USD	2,284	REV Group Inc.	76,404	103,863	
USD	928	Rush Enterprises Inc., Class A	61,290	71,326	
USD	276	Rush Enterprises Inc., Class B	16,753	22,448	
USD	2,300	The Shyft Group Inc.	30,603	26,776	
USD	397	SkyWest Inc.	42,259	49,915	
USD	3,170	Steelcase Inc., Class A	57,354	49,997	
USD	1,507	Terex Corp.	117,228	81,932	
USD	244	TransDigm Group Inc.	199,884	485,712	
USD	921	Trinity Industries Inc.	38,395	37,190	
USD	1,539	Twin Disc Inc.	27,091	16,765	
USD	7,131	Uber Technologies Inc.	576,134	747,679	
USD	1,090	Union Pacific Corp.	336,628	370,558	
USD	764	United Rentals Inc.	474,691	689,015	
USD	631	Vertiv Holdings Co.	113,272	65,561	
USD	849	Waste Connections Inc.	115,473	238,474	
USD	1,961	Xylem Inc.	350,462	337,113	
			6,826,252	7,781,049	9.5
CONSUMER STAPLES					
USD	677	Cal-Maine Foods Inc.	55,353	88,558	
USD	4,357	Colgate-Palmolive Co.	578,060	587,494	
USD	203	Constellation Brands Inc., Class A	51,966	53,611	
USD	325	Costco Wholesale Corp.	189,104	442,333	
USD	806	Dole PLC	16,426	16,760	
USD	710	Energizer Holdings Inc.	31,463	30,570	
USD	218	Fresh Del Monte Produce Inc.	9,470	9,672	
USD	1,866	HF Foods Group Inc.	7,268	13,158	
USD	24	Inter Parfums Inc.	4,328	3,933	
USD	10,665	Kenvue Inc.	349,375	368,032	
USD	1,319	Monster Beverage Corp.	98,103	111,077	
USD	1,965	Post Holdings Inc.	300,904	329,035	
USD	106	Pricesmart Inc.	14,767	13,401	
USD	831	SpartanNash Co.	22,488	24,228	
USD	457	Universal Corp. of Virginia	32,715	36,861	
USD	1,023	Village Super Market Inc., Class A	41,745	55,956	
USD	1,069	Walmart Inc.	141,136	135,051	
			1,944,671	2,319,730	2.8
REAL ESTATE					
USD	977	American Assets Trust Inc.	27,762	28,316	
USD	4,215	Apple Hospitality REIT Inc.	86,337	78,307	
USD	2,454	Broadstone Net Lease Inc., Class A	56,373	60,176	
USD	3,812	City Office REIT, Inc.	27,576	28,471	
USD	1,050	Colliers International Group Inc.	96,281	183,285	
USD	2,632	CoStar Group Inc.	258,379	300,089	
USD	1,612	Easterly Government Properties Inc.	27,572	24,589	
USD	203	Equinix Inc.	209,315	238,186	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
REAL ESTATE (cont'd)					
USD	488	Getty Realty Corp.	21,184	21,896	
USD	664	Innovative Industrial Properties Inc.	100,669	51,685	
USD	445	Jones Lang LaSalle Inc.	133,775	158,756	
USD	3,919	Newmark Group Inc., Class A	57,000	68,634	
USD	8,182	Orion Office REIT Inc.	28,301	25,197	
USD	3,724	Outfront Media Inc.	92,285	86,495	
USD	1,681	Prologis Inc.	255,866	270,424	
USD	1,589	RLJ Lodging Trust	22,741	18,042	
USD	226	RMR Group Inc. (The), Class A	7,104	5,415	
USD	82	Ryman Hospitality Properties Inc.	11,730	10,790	
USD	1,425	Strawberry Fields REIT Inc.	24,318	24,423	
			1,544,568	1,683,176	2.1
ENERGY					
USD	2,179	Amplify Energy Corp.	21,240	11,727	
USD	811	Cheniere Energy Inc.	189,581	270,060	
USD	881	Civitas Resources Inc.	86,474	44,234	
USD	3,728	Crescent Energy Co., Class A	83,241	60,300	
USD	226	Diamondback Energy Inc.	45,581	51,997	
USD	4,307	Enbridge Inc.	181,756	274,632	
USD	6,236	FutureFuel Corp.	50,679	34,998	
USD	5,034	Granite Ridge Resources Inc.	43,690	44,045	
USD	1,265	Northern Oil and Gas Inc.	74,630	55,031	
USD	917	Riley Exploration Permian Inc.	35,776	38,493	
USD	11,945	Ring Energy Inc.	23,986	19,768	
USD	7,416	Sitio Royalties Corp., Class A	238,331	212,053	
USD	1,793	SM Energy Co.	114,238	77,277	
USD	3,963	VAALCO Energy Inc.	36,089	21,443	
USD	3,536	Viper Energy Inc.	147,324	229,745	
			1,372,616	1,445,803	1.8
UTILITIES					
USD	742	Avista Corp.	39,131	44,708	
USD	489	Black Hills Corp.	38,620	42,679	
USD	3,774	Brookfield Infrastructure Corp., Class A	199,650	196,547	
USD	12,071	Brookfield Infrastructure Partners LP	451,859	517,474	
USD	363	Northwest Natural Holding Co.	21,777	22,316	
USD	829	ONE Gas Inc.	85,615	90,177	
USD	1,528	Portland General Electric Co.	95,320	98,070	
			931,972	1,011,971	1.2
MATERIALS					
USD	818	AdvanSix Inc.	32,078	26,662	
USD	2,311	Caledonia Mining Corp PLC	34,040	41,537	
USD	1,005	Century Aluminum Co.	30,498	26,842	
USD	10,336	Coeur Mining Inc.	100,318	88,054	
USD	1,151	Core Molding Technologies Inc.	26,999	25,176	
USD	2,683	Graphic Packaging Holding Co.	107,579	100,231	
USD	1,561	Kronos Worldwide Inc.	25,425	16,803	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

CI Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
MATERIALS (cont'd)					
USD	558	Reliance Steel & Aluminum Co.	189,011	231,864	
USD	360	Sherwin-Williams Co. (The)	134,193	180,901	
USD	859	Sylvamo Corp.	78,489	82,908	
USD	857	Valhi Inc.	25,859	20,041	
			784,489	841,019	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	57,936,088	81,132,828	98.8
		Commissions and other portfolio transaction costs	(17,139)		
		Total Investment Portfolio before Derivative Instruments	57,918,949	81,132,828	98.8
		Foreign Currency Forward Contract(s)		(31,262)	(0.0)
		Short Option Contract(s)		(13,775)	(0.0)
		Total Investment Portfolio	57,918,949	81,087,791	98.8
		Other Net Assets (Liabilities)		925,194	1.2
		Net Assets Attributable to Holders of Redeemable Shares		82,012,985	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	USD	2,921,038	CAD	4,177,245	0.70	24,234
Bank of Montreal	A-1	June 11, 2025	CAD	3,348,723	USD	2,333,700	1.43	2,388
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	43,906	USD	30,574	1.44	17
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	6,702,688	USD	4,670,765	1.44	5,193
Citigroup Inc.	A-2	April 10, 2025	CAD	247,902	USD	172,769	1.43	(601)
Citigroup Inc.	A-2	April 10, 2025	USD	2,804,000	CAD	3,995,789	0.70	37,348
Citigroup Inc.	A-2	June 11, 2025	CAD	7,274,639	USD	5,122,660	1.42	(70,837)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	206,517	USD	144,723	1.43	(1,646)
Morgan Stanley	A-2	April 10, 2025	CAD	275,493	USD	192,965	1.43	(2,058)
Morgan Stanley	A-2	May 20, 2025	CAD	907,750	USD	636,832	1.43	(6,416)
Morgan Stanley	A-2	May 20, 2025	CAD	907,559	USD	636,832	1.43	(6,607)
Morgan Stanley	A-2	May 20, 2025	CAD	935,918	USD	656,627	1.43	(6,664)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	206,588	USD	144,723	1.43	(1,576)
Royal Bank of Canada	A-1+	May 20, 2025	CAD	665,539	USD	467,010	1.43	(4,849)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	6,700,474	USD	4,670,765	1.43	2,979
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	69,215	USD	48,241	1.43	(172)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	258,208	USD	180,904	1.43	(1,995)
Total Foreign Currency Forward Contract(s) Value								(31,262)

*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 Select U.S. Equity Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(3)	Apple Inc., (Call) @ 235.00	100	April 17, 2025	235.00	USD	(762)	(466)
(3)	Apple Inc., (Call) @ 260.00	100	April 17, 2025	260.00	USD	(834)	(17)
(5)	JPMorgan Chase & Co., (Call) @ 275.00	100	April 17, 2025	275.00	USD	(474)	(173)
(3)	KKR & Co., Inc., (Call) @ 130.00	100	April 17, 2025	130.00	USD	(167)	(173)
(5)	Live Nation Entertainment Inc., (Call) @ 135.00	100	April 17, 2025	135.00	USD	(650)	(1,626)
(10)	Live Nation Entertainment Inc., (Call) @ 150.00	100	June 20, 2025	150.00	USD	(20,458)	(4,101)
(5)	Live Nation Entertainment Inc., (Call) @ 165.00	100	April 17, 2025	165.00	USD	(606)	(1,817)
(2)	Mastercard Inc., (Call) @ 550.00	100	April 17, 2025	550.00	USD	(1,883)	(1,756)
(2)	Mastercard Inc., (Call) @ 580.00	100	April 17, 2025	580.00	USD	(908)	(296)
(1)	Visa Inc., (Call) @ 350.00	100	April 17, 2025	350.00	USD	(489)	(1,098)
(5)	Visa Inc., (Call) @ 360.00	100	April 17, 2025	360.00	USD	(2,845)	(2,252)
Total Short Option Contract(s) Value						(30,076)	(13,775)

CI Select U.S. Equity Managed 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, 2025

	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	72	(40)	-	32
Derivative assets - Swaps and swaptions	-	-	-	-
Total	72	(40)	-	32
Derivative liabilities - Foreign currency forward contracts	(103)	40	-	(63)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(103)	40	-	(63)

as at March 31, 2024

	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	16	(16)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	16	(16)	-	-
Derivative liabilities - Foreign currency forward contracts	(166)	16	-	(150)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(166)	16	-	(150)

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed 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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	36	32
Soft dollar commissions†	7	9

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	1,081,482	1,267,856	75,159	85,622	90,210	94,765	300,628	240,501
Redeemable shares issued	35,263	42,296	104	129	4,906	194	19,814	28,121
Redeemable shares issued for reinvested dividends	18,001	-	1,030	-	1,582	-	4,762	-
Redeemable shares redeemed	(191,280)	(228,670)	(22,186)	(10,592)	(13,514)	(4,749)	(39,742)	(62,894)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	94,900
Number of redeemable shares at the end of period/year	943,466	1,081,482	54,107	75,159	83,184	90,210	285,462	300,628

	I Shares		O Shares		P Shares		V Shares	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	400,195	535,773	340,195	391,000	33,903	41,950	190,473	235,566
Redeemable shares issued	40,343	80,473	7,978	5,562	1,743	9,156	527	4,032
Redeemable shares issued for reinvested dividends	5,230	-	4,336	-	675	-	3,064	-
Redeemable shares redeemed	(170,998)	(216,051)	(83,502)	(56,367)	(983)	(17,203)	(34,392)	(49,125)
Number of redeemable shares at the end of period/year	274,770	400,195	269,007	340,195	35,338	33,903	159,672	190,473

	W Shares		Y Shares		Z Shares	
	2025	2024	2025	2024	2025	2024
Number of redeemable shares at the beginning of period/year	-	97,363	44,168	40,501	1,484,845	1,834,012
Redeemable shares issued	-	331	3,514	8,147	19,022	36,034
Redeemable shares issued for reinvested dividends	-	-	717	-	23,675	-
Redeemable shares redeemed	-	(4,198)	(8,510)	(4,480)	(283,475)	(385,201)
Redeemable shares issued due to acquisition of assets from terminated funds	-	(93,496)	-	-	-	-
Number of redeemable shares at the end of period/year	-	-	39,889	44,168	1,244,067	1,484,845

†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 Select U.S. Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
A Shares	2.000	0.21
E Shares	1.950	0.15
EF Shares	0.950	0.15
F Shares	1.000	0.21
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
V Shares	0.850	0.21
Y Shares	0.850	0.21
Z Shares	1.850	0.21

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	1,716	3,322
Collateral (non-cash)	1,806	3,508

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	7
Charges	(1)	(2)
Securities lending revenue	2	5
Charges as a % of gross securities lending revenue	30.4	30.1

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

The accompanying notes are an integral part of these financial statements.

CI Select U.S. Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Long Position(s)	
Information Technology	24.6
Financials	15.9
Health Care	12.6
Consumer Discretionary	11.5
Industrials	11.0
Communication Services	10.1
Real Estate	3.3
Consumer Staples	3.3
Other Net Assets (Liabilities)	2.4
Utilities	2.2
Energy	2.0
Materials	1.3
Foreign Currency Forward Contract(s)	(0.2)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$8,113,000 (March 31, 2024 - \$9,457,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	81,610	(20,623)	60,987	74.4
Euro	106	-	106	0.1
Total	81,716	(20,623)	61,093	74.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	95,678	(29,325)	66,353	68.6
Total	95,678	(29,325)	66,353	68.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$6,109,000 (March 31, 2024 - \$6,635,000). 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 Select U.S. Equity Managed Corporate Class

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	81,133	-	-	81,133
Foreign currency forward contract(s), net	-	(31)	-	(31)
Total	81,133	(31)	-	81,102

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(14)	-	-	(14)
Total	(14)	-	-	(14)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	94,567	-	-	94,567
Foreign currency forward contract(s), net	-	(150)	-	(150)
Total	94,567	(150)	-	94,417

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(45)	-	-	(45)
Total	(45)	-	-	(45)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Balanced Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	2,699,952	2,967,298
Investments pledged as collateral	-	-
Cash	95,198	26,943
Unrealized gain on futures and foreign currency forward contracts	102	43
Swaps, swaptions and options	6,155	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	998	1,507
Dividends receivable	-	6
Interest receivable	210	173
Fees rebate receivable	775	288
Other accounts receivable	-	-
	2,803,390	2,996,258
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	154	611
Swaps, swaptions and options	679	-
Management fees payable	293	430
Administration fees payable	31	45
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2,211	3,808
Other accounts payable	-	-
	3,368	4,894
Net assets attributable to holders of redeemable units	2,800,022	2,991,364

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,475,423	1,618,467	31.13	30.27	47,400,905	53,464,976
Series AT5	2,635	2,897	5.50	5.60	479,247	516,948
Series AT8	1,003	1,424	3.15	3.31	318,470	430,560
Series E	58,174	74,141	10.08	9.80	5,771,179	7,562,289
Series ET5	1,246	1,176	6.15	6.27	202,698	187,617
Series ET8	1	1	4.50	4.73	240	279
Series EF	4,997	6,530	10.11	9.84	494,426	663,932
Series EFT5	1	1	6.17	6.28	180	221
Series EFT8	1	1	4.54	4.76	245	291
Series F	99,036	97,370	15.53	15.12	6,376,243	6,440,309
Series FT5	1,034	965	6.78	6.92	152,402	139,418
Series FT8	480	597	5.09	5.34	94,349	111,726
Series I	1,082,736	1,099,673	33.19	32.32	32,626,705	34,022,878
Series O	60,594	75,159	12.28	11.96	4,933,674	6,282,268
Series OT5	661	599	6.12	6.25	107,999	95,812
Series OT8	292	279	4.50	4.73	64,800	58,944
Series P	11,706	12,082	10.74	10.46	1,090,147	1,155,418
Series PT5	1	1	7.17	7.33	154	195
Series PT8	1	1	5.58	5.88	203	244

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	10,474	17,040
Interest for distribution purposes	11,710	6,228
Income distributions from investments	43,261	44,262
Capital gain distributions from investments	46,994	14,368
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	144,334	115,223
Change in unrealized appreciation (depreciation) in value of investments and derivatives	45,333	184,228
Total net gain (loss) on investments and derivatives	302,106	381,349
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(18)	(333)
Fees rebate	4,816	5,422
Other income	-	-
Total other income	4,798	5,089
Total income	306,904	386,438
Expenses		
Management fees (Note 5)	33,779	35,712
Administration fees (Note 5)	3,560	3,783
Commissions and other portfolio transaction costs	699	985
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	148	410
Harmonized sales tax	3,757	3,984
Other expenses	-	-
Total expenses	41,944	44,875
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	264,960	341,563

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:	
	2025	2024	2025	2024	2025	2024
Series A	126,152	172,913	2.54	2.90	49,689,276	59,542,654
Series AT5	221	294	0.46	0.57	484,975	517,115
Series AT8	118	156	0.28	0.32	418,035	489,774
Series E	5,661	8,436	0.87	0.94	6,534,686	8,981,855
Series ET5	104	127	0.54	0.66	193,481	194,455
Series ET8	-	-	0.37	0.50	244	268
Series EF	582	756	1.01	1.09	577,159	690,812
Series EFT5	-	-	0.58	0.37	187	421
Series EFT8	-	-	0.43	0.56	250	277
Series F	9,070	11,233	1.44	1.65	6,302,310	6,813,671
Series FT5	85	116	0.62	0.77	136,239	151,210
Series FT8	56	65	0.51	0.64	108,039	101,309
Series I	114,457	136,252	3.49	3.91	32,808,329	34,812,718
Series O	7,142	9,606	1.30	1.36	5,501,446	7,041,684
Series OT5	63	74	0.64	0.77	99,382	96,514
Series OT8	29	34	0.48	0.52	60,818	65,521
Series P	1,220	1,501	1.10	1.25	1,109,009	1,199,354
Series PT5	-	-	0.72	0.91	161	188
Series PT8	-	-	0.57	0.74	207	231

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,618,467	1,767,710	2,897	2,822	1,424	1,724	74,141	91,569
Increase (decrease) in net assets attributable to holders of redeemable units	126,152	172,913	221	294	118	156	5,661	8,436
Distributions to holders of redeemable units								
From net investment income	(14,719)	-	(51)	-	(32)	-	(645)	-
From net realized gains	(63,821)	(1,710)	(221)	(135)	(140)	(123)	(2,797)	(146)
Return of capital	(193)	(35)	(1)	(3)	-	(3)	(8)	(3)
Total distributions to holders of redeemable units	(78,733)	(1,745)	(273)	(138)	(172)	(126)	(3,450)	(149)
Redeemable unit transactions								
Proceeds from redeemable units issued	97,453	93,973	57	188	4	41	1,629	1,471
Reinvestment of distributions to holders of redeemable units	76,767	-	120	28	83	25	3,319	-
Redemption of redeemable units	(364,683)	(414,384)	(387)	(297)	(454)	(396)	(23,126)	(27,186)
Net increase (decrease) from redeemable unit transactions	(190,463)	(320,411)	(210)	(81)	(367)	(330)	(18,178)	(25,715)
Net increase (decrease) in net assets attributable to holders of redeemable units	(143,044)	(149,243)	(262)	75	(421)	(300)	(15,967)	(17,428)
Net assets attributable to holders of redeemable units at the end of period/year	1,475,423	1,618,467	2,635	2,897	1,003	1,424	58,174	74,141

	Series ET5		Series ET8		Series EF		Series EFT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,176	1,180	1	1	6,530	6,601	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	104	127	-	-	582	756	-	-
Distributions to holders of redeemable units								
From net investment income	(24)	-	-	-	(69)	-	-	-
From net realized gains	(105)	(58)	-	-	(301)	(59)	-	-
Return of capital	-	(1)	-	-	(1)	(1)	-	-
Total distributions to holders of redeemable units	(129)	(59)	-	-	(371)	(60)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	3	3	-	-	635	57	-	-
Reinvestment of distributions to holders of redeemable units	122	49	-	-	363	50	-	-
Redemption of redeemable units	(30)	(124)	-	-	(2,742)	(874)	-	-
Net increase (decrease) from redeemable unit transactions	95	(72)	-	-	(1,744)	(767)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	70	(4)	-	-	(1,533)	(71)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	1,246	1,176	1	1	4,997	6,530	1	1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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 EFT8		Series F		Series FT5		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	97,370	96,311	965	1,025	597	510
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	9,070	11,233	85	116	56	65
Distributions to holders of redeemable units								
From net investment income	-	-	(1,192)	-	(20)	-	(15)	-
From net realized gains	-	-	(5,169)	(748)	(87)	(55)	(64)	(44)
Return of capital	-	-	(16)	(15)	-	(1)	-	(1)
Total distributions to holders of redeemable units	-	-	(6,377)	(763)	(107)	(56)	(79)	(45)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	19,525	17,164	151	7	-	67
Reinvestment of distributions to holders of redeemable units	-	-	6,075	670	37	3	28	1
Redemption of redeemable units	-	-	(26,627)	(27,245)	(97)	(130)	(122)	(1)
Net increase (decrease) from redeemable unit transactions	-	-	(1,027)	(9,411)	91	(120)	(94)	67
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	1,666	1,059	69	(60)	(117)	87
Net assets attributable to holders of redeemable units at the end of period/year	1	1	99,036	97,370	1,034	965	480	597

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,099,673	1,042,678	75,159	82,560	599	569	279	333
Increase (decrease) in net assets attributable to holders of redeemable units	114,457	136,252	7,142	9,606	63	74	29	34
Distributions to holders of redeemable units								
From net investment income	(15,463)	-	(906)	-	(15)	-	(8)	-
From net realized gains	(67,047)	(17,743)	(3,929)	(1,167)	(64)	(36)	(35)	(27)
Return of capital	(203)	(365)	(12)	(24)	-	(1)	-	-
Total distributions to holders of redeemable units	(82,713)	(18,108)	(4,847)	(1,191)	(79)	(37)	(43)	(27)
Redeemable unit transactions								
Proceeds from redeemable units issued	73,040	64,910	1,510	1,611	39	-	-	-
Reinvestment of distributions to holders of redeemable units	82,712	18,099	4,831	1,191	47	-	33	15
Redemption of redeemable units	(204,433)	(144,158)	(23,201)	(18,618)	(8)	(7)	(6)	(76)
Net increase (decrease) from redeemable unit transactions	(48,681)	(61,149)	(16,860)	(15,816)	78	(7)	27	(61)
Net increase (decrease) in net assets attributable to holders of redeemable units	(16,937)	56,995	(14,565)	(7,401)	62	30	13	(54)
Net assets attributable to holders of redeemable units at the end of period/year	1,082,736	1,099,673	60,594	75,159	661	599	292	279

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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 P		Series PT5		Series PT8		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	12,082	11,781	1	1	1	1	2,991,364	3,107,378
Increase (decrease) in net assets attributable to holders of redeemable units	1,220	1,501	-	-	-	-	264,960	341,563
Distributions to holders of redeemable units								
From net investment income	(162)	-	-	-	-	-	(33,321)	-
From net realized gains	(701)	(182)	-	-	-	-	(144,481)	(22,233)
Return of capital	(2)	(4)	-	-	-	-	(436)	(457)
Total distributions to holders of redeemable units	(865)	(186)	-	-	-	-	(178,238)	(22,690)
Redeemable unit transactions								
Proceeds from redeemable units issued	630	841	-	-	-	-	194,676	180,333
Reinvestment of distributions to holders of redeemable units	865	186	-	-	-	-	175,402	20,317
Redemption of redeemable units	(2,226)	(2,041)	-	-	-	-	(648,142)	(635,537)
Net increase (decrease) from redeemable unit transactions	(731)	(1,014)	-	-	-	-	(278,064)	(434,887)
Net increase (decrease) in net assets attributable to holders of redeemable units	(376)	301	-	-	-	-	(191,342)	(116,014)
Net assets attributable to holders of redeemable units at the end of period/year	11,706	12,082	1	1	1	1	2,800,022	2,991,364

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	264,960	341,563
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(144,334)	(115,223)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(45,333)	(184,228)
Unrealized foreign exchange (gain) loss on cash	(5)	(7)
Commissions and other portfolio transaction costs	699	985
Proceeds from sale and maturity of investments and derivatives	1,018,089	1,419,704
Purchase of investments and derivatives	(477,512)	(961,358)
Non-cash distributions from investments	(90,255)	(58,630)
(Increase) decrease in dividends receivable	6	(6)
(Increase) decrease in interest receivable	(37)	(31)
Increase (decrease) in management fees payable	(137)	313
Increase (decrease) in administration fees payable	(14)	33
Change in other accounts receivable and payable	(487)	49
Net cash from (used in) operating activities	525,640	443,164
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,836)	(2,373)
Proceeds from issuance of redeemable units	163,347	147,060
Amounts paid on redemption of redeemable units	(617,901)	(603,356)
Net cash from (used in) financing activities	(457,390)	(458,669)
Unrealized foreign exchange gain (loss) on cash	5	7
Net increase (decrease) in cash	68,250	(15,505)
Cash (bank overdraft), beginning of period/year	26,943	42,441
Cash (bank overdraft), end of period/year	95,198	26,943
Supplementary Information:		
Interest received, net of withholding tax*	11,673	6,197
Dividends received, net of withholding tax*	10,333	16,624
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	33,302,149	CI Canadian Bond Fund (Series I)	332,485,521	325,105,571	
	14,449,279	CI Canadian Core Plus Bond Fund (Series I)	125,628,911	122,652,706	
	3,882,247	CI Canadian Dividend Fund (Series I)	83,671,944	111,828,508	
	7,089,335	CI Canadian Equity Income Private Trust (Series I)	80,461,906	85,999,304	
	12,236,783	CI Corporate Bond Fund (Series I)	120,550,519	120,299,816	
	5,330,437	CI Emerging Markets Corporate Class (I Shares)	91,935,319	105,139,132	
	2,870,266	CI Global Bond Currency Neutral Fund (Series I)	28,992,234	29,283,026	
	3,818,345	CI Global Bond Fund (Series I)	31,120,090	29,852,203	
	6,545,765	CI International Equity Fund (Series I)	131,371,918	136,426,834	
	4,693,254	CI International Value Corporate Class (I Shares)	81,003,832	113,247,292	
	7,946,067	CI Munro Global Growth Equity Fund (Series I)	129,216,186	162,042,547	
	287,309	CI North American Small/Mid Cap Equity Fund (Series I)	10,181,824	13,939,355	
	160,019	CI Precious Metals Fund (Series I)	12,195,039	19,962,832	
USD	6,259,472	CI Private Markets Growth Fund (Series I)	92,665,868	105,336,860	
USD	1,565,945	CI Private Markets Income Fund (Series I)	22,433,434	24,636,990	
	2,436,787	CI Select Canadian Equity Fund (Series I)	53,954,545	74,700,423	
	3,825,824	CI Synergy Canadian Corporate Class (I Shares)	73,297,665	108,977,833	
	980,636	CI U.S. Equity Fund (Series I)	44,503,866	53,266,472	
	934,507	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	35,133,895	49,445,064	
	1,185,627	US Equity Value Pool (Series I)	46,520,124	61,903,021	
			1,627,324,640	1,854,045,789	66.2
		EXCHANGE-TRADED FUND(S)			
	1,802,314	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	34,475,536	36,226,511	
	803,727	CI Auspice Broad Commodity Fund (Hedged Common Units)	14,399,325	15,728,937	
	1,888,838	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	67,078,603	76,913,483	
	1,919,450	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	86,306,917	86,739,946	
	5,868,546	CI Enhanced Government Bond ETF (Hedged Common Units)	60,023,322	59,360,343	
	3,800,540	CI Global Artificial Intelligence ETF (ETF C\$ Series)	85,525,536	85,702,177	
	770,341	CI Global Financial Sector ETF (Common Units)	24,318,302	24,762,611	
	1,088,969	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	22,887,371	25,743,227	
	4,170,736	CI Global Short-Term Bond Fund (ETF C\$ Series)	84,548,943	84,791,063	
	2,174,018	CI Japan Equity Index ETF (Non-Hedged Units)	59,125,357	78,699,452	
	2,281,924	CI Morningstar Canada Momentum Index ETF (Common Units)	55,698,230	74,801,469	
	1,077,018	CI Morningstar Canada Value Index ETF (Common Units)	25,856,630	27,862,456	
	1,690,762	CI Morningstar International Value Index ETF (Unhedged Common Units)	41,670,213	58,804,702	
USD	807,859	iShares China Large-Cap ETF	42,096,919	41,665,774	
	999,250	iShares Core Canadian Universe Bond Index ETF	28,537,581	28,688,468	
USD	246,556	iShares TIPS Bond ETF	39,501,003	39,415,444	
			772,049,788	845,906,063	30.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	2,399,374,428	2,699,951,852	96.4
		Commissions and other portfolio transaction costs	(1,097,383)		
		Total Investment Portfolio before Derivative Instruments	2,398,277,045	2,699,951,852	96.4
		Foreign Currency Forward Contract(s)		(51,510)	(0.0)
		Long Option Contract(s)		6,155,418	0.2
		Short Option Contract(s)		(678,990)	(0.0)
		Total Investment Portfolio	2,398,277,045	2,705,376,770	96.6
		Other Net Assets (Liabilities)		94,645,574	3.4
		Net Assets Attributable to Holders of Redeemable Units		2,800,022,344	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s)	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position	Rates	
Bank of Montreal	A-1	April 10, 2025	CAD	291,376	USD	203,752	1.43	(1,690)
Bank of Montreal	A-1	April 10, 2025	CAD	5,195,419	USD	3,613,508	1.44	(2,076)
Bank of Montreal	A-1	May 20, 2025	CAD	976,181	USD	685,751	1.42	(8,209)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	52,341	USD	36,448	1.44	20
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,590,899	USD	1,116,483	1.42	(11,802)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	7,990,360	USD	5,568,079	1.44	6,191
Citigroup Inc.	A-2	April 10, 2025	CAD	5,293,961	USD	3,685,778	1.44	(7,484)
Citigroup Inc.	A-2	May 20, 2025	CAD	1,710,716	USD	1,200,065	1.43	(11,965)
Citigroup Inc.	A-2	June 11, 2025	CAD	8,672,190	USD	6,106,789	1.42	(84,447)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	976,188	USD	685,751	1.42	(8,202)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	2,341,655	CAD	3,332,654	0.70	28,770
Morgan Stanley	A-2	May 20, 2025	CAD	1,468,569	USD	1,028,627	1.43	(8,015)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	5,196,793	USD	3,616,413	1.44	(4,881)
Royal Bank of Canada	A-1+	May 20, 2025	USD	2,747,341	CAD	3,911,068	0.70	32,714
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,831,561	CAD	2,606,823	0.70	22,365
Royal Bank of Canada	A-1+	May 20, 2025	USD	732,624	CAD	1,042,965	0.70	8,711
Royal Bank of Canada	A-1+	June 11, 2025	CAD	7,987,721	USD	5,568,079	1.43	3,551
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	979,328	USD	685,751	1.43	(5,061)
Total Foreign Currency Forward Contract(s) Value								(51,510)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
5,848	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	184,345	235,636
1,787	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	2,764,080	2,648,730
1,787	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	3,007,185	3,271,052
Total Long Option Contract(s) Value						5,955,610	6,155,418

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(894)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(420,967)	(164,673)
(1,787)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(1,057,859)	(514,317)
Total Short Option Contract(s) Value						(1,478,826)	(678,990)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Balanced 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, 2025

	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	102	(11)	-	91
Derivative assets - Swaps and swaptions	-	-	-	-
Total	102	(11)	-	91
Derivative liabilities - Foreign currency forward contracts	(154)	11	-	(143)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(154)	11	-	(143)

as at March 31, 2024

	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	43	(34)	-	9
Derivative assets - Swaps and swaptions	-	-	-	-
Total	43	(34)	-	9
Derivative liabilities - Foreign currency forward contracts	(611)	34	-	(577)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(611)	34	-	(577)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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, 2025

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 Emerging Markets Corporate Class	348,636	105,139	30.2
CI International Value Corporate Class	385,059	113,247	29.4
CI Global Bond Currency Neutral Fund	102,272	29,283	28.6
CI U.S. Small/Mid Cap Equity Corporate Class	197,714	49,445	25.0
CI Canadian Equity Income Private Trust	354,673	85,999	24.2
CI Morningstar International Value Index ETF	263,479	58,805	22.3
CI Global Short-Term Bond Fund	443,452	84,791	19.1
CI Synergy Canadian Corporate Class	586,574	108,978	18.6
CI International Equity Fund	755,846	136,427	18.0
CI Global Healthcare Leaders Index ETF	159,670	25,743	16.1
CI Global Bond Fund	188,988	29,852	15.8
CI Munro Global Growth Equity Fund	1,132,485	162,043	14.3
CI Canadian Core Plus Bond Fund	908,941	122,653	13.5
CI Global Artificial Intelligence ETF	642,454	85,702	13.3
CI Morningstar Canada Momentum Index ETF	561,453	74,802	13.3
US Equity Value Pool	482,330	61,903	12.8
CI Canadian Bond Fund	2,786,022	325,106	11.7
CI Auspice Broad Commodity Fund	159,964	15,729	9.8
CI Japan Equity Index ETF	810,933	78,699	9.7
CI Morningstar Canada Value Index ETF	295,349	27,862	9.4
CI Enhanced Government Bond ETF	660,316	59,360	9.0
CI Canada Quality Dividend Growth Index ETF	882,702	76,914	8.7
CI Canadian Aggregate Bond Index ETF	1,208,890	86,740	7.2
CI Corporate Bond Fund	1,740,681	120,300	6.9
CI Precious Metals Fund	288,994	19,963	6.9
CI Private Markets Growth Fund	1,533,686	105,337	6.9
CI Canadian Dividend Fund	1,667,217	111,829	6.7
CI Alternative Investment Grade Credit Fund	680,023	36,227	5.3
CI Global Financial Sector ETF	592,643	24,763	4.2
CI Private Markets Income Fund	686,048	24,637	3.6
CI Select Canadian Equity Fund	2,656,794	74,700	2.8
CI U.S. Equity Fund	3,217,073	53,266	1.7
CI North American Small/Mid Cap Equity Fund	1,074,864	13,939	1.3
iShares China Large-Cap ETF	10,871,058	41,666	0.4
iShares Core Canadian Universe Bond Index	12,238,973	28,688	0.2
ETF iShares TIPS Bond ETF	21,025,046	39,415	0.2

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 Emerging Markets Corporate Class	613,005	178,253	29.1
CI Global Bond Currency Neutral Fund	108,387	31,189	28.8
CI International Value Corporate Class	456,390	128,844	28.2
CI American Small Companies Corporate Class	259,058	65,871	25.4
CI Canadian Equity Income Private Trust	389,597	96,324	24.7
CI Morningstar International Value Index ETF	285,237	69,973	24.5
CI Munro Global Growth Equity Fund	785,656	175,129	22.3
CI Synergy Canadian Corporate Class	652,756	120,844	18.5
CI International Equity Fund	920,728	160,146	17.4
CI Global Healthcare Leaders Index ETF	276,625	42,589	15.4
CI Global Bond Fund	213,153	31,453	14.8
CI Auspice Broad Commodity Fund	142,063	20,379	14.3
CI Morningstar Canada Momentum Index ETF	572,806	80,689	14.1
US Equity Value Pool	645,487	86,304	13.4
CI Canadian Core Plus Bond Fund	1,051,169	134,649	12.8
CI WisdomTree Japan Equity Index ETF	1,058,475	132,361	12.5
CI Canadian Bond Fund	2,969,131	351,079	11.8
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	89,577	11.5
CI Enhanced Short Duration Bond Fund	1,038,431	101,185	9.7
CI Morningstar Canada Value Index ETF	318,535	30,585	9.6
CI Corporate Bond Fund	1,523,338	141,347	9.3
Invesco Morningstar Global Next Gen AI Index ETF	180,847	16,791	9.3
CI Precious Metals Fund	188,182	17,099	9.1
CI Private Markets Growth Fund	1,119,297	100,919	9.0
CI Enhanced Government Bond ETF	807,061	68,276	8.5
CI Canadian Dividend Fund	1,769,335	123,233	7.0
CI Energy Giants Covered Call ETF	312,326	21,219	6.8
CI Alternative Investment Grade Credit Fund	754,736	47,031	6.2
CI Private Markets Income Fund	350,470	21,379	6.1
CI U.S. Equity Fund	3,236,859	104,290	3.2
CI Select Canadian Equity Fund	2,822,069	82,650	2.9
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	16,530	1.4
iShares TIPS Bond ETF	25,533,884	40,848	0.2
VanEck Semiconductor ETF	24,926,947	32,717	0.1
SPDR S&P Biotech ETF	10,266,593	5,546	0.1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	687	973
Soft dollar commissions†	215	356

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series AT8		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	53,464,976	64,941,944	516,948	533,001	430,560	535,172	7,562,289	10,411,320
Redeemable units issued	3,102,688	3,361,047	9,826	35,322	1,449	12,979	159,725	161,627
Redeemable units issued for reinvested distributions	2,467,963	-	21,383	5,242	25,694	7,878	329,711	-
Redeemable units redeemed	(11,634,722)	(14,838,015)	(68,910)	(56,617)	(139,233)	(125,469)	(2,280,546)	(3,010,658)
Number of redeemable units at the end of period/year	47,400,905	53,464,976	479,247	516,948	318,470	430,560	5,771,179	7,562,289

	Series ET5		Series ET8		Series EF		Series EFT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	187,617	199,825	279	258	663,932	749,876	221	208
Redeemable units issued	513	473	-	-	61,239	6,175	-	-
Redeemable units issued for reinvested distributions	19,379	8,301	31	21	36,042	5,401	19	13
Redeemable units redeemed	(4,811)	(20,982)	(70)	-	(266,787)	(97,520)	(60)	-
Number of redeemable units at the end of period/year	202,698	187,617	240	279	494,426	663,932	180	221

	Series EFT8		Series F		Series FT5		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	291	266	6,440,309	7,116,892	139,418	157,591	111,726	98,380
Redeemable units issued	-	-	1,238,645	1,233,817	21,303	1,031	50	13,291
Redeemable units issued for reinvested distributions	34	25	392,731	47,468	5,443	446	5,499	248
Redeemable units redeemed	(80)	-	(1,695,442)	(1,957,868)	(13,762)	(19,650)	(22,926)	(193)
Number of redeemable units at the end of period/year	245	291	6,376,243	6,440,309	152,402	139,418	94,349	111,726

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	34,022,878	36,117,602	6,282,268	7,723,531	95,812	96,982	58,944	72,655
Redeemable units issued	2,159,582	2,139,011	120,190	145,228	5,821	-	-	-
Redeemable units issued for reinvested distributions	2,510,990	601,912	396,071	107,115	7,690	14	7,166	3,259
Redeemable units redeemed	(6,066,745)	(4,835,647)	(1,864,855)	(1,693,606)	(1,324)	(1,184)	(1,310)	(16,970)
Number of redeemable units at the end of period/year	32,626,705	34,022,878	4,933,674	6,282,268	107,999	95,812	64,800	58,944

†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 Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Redeemable Unit Transactions (Note 4) (cont'd)
for the period(s)/year(s) ended March 31

	Series P		Series PT5		Series PT8	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,155,418	1,261,022	195	183	244	222
Redeemable units issued	57,805	86,735	-	-	-	-
Redeemable units issued for reinvested distributions	81,137	19,134	19	12	29	22
Redeemable units redeemed	(204,213)	(211,473)	(60)	-	(70)	-
Number of redeemable units at the end of period/year	1,090,147	1,155,418	154	195	203	244

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.20
Series AT5	2.000	0.20
Series AT8	2.000	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 EFT5	0.850	0.15
Series EFT8	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 OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series PT5	Paid directly by investor	0.20
Series PT8	Paid directly by investor	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	36,227
CI Auspice Broad Commodity Fund (Hedged Common Units)	15,729
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	76,914
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	86,740
CI Canadian Bond Fund (Series I)	325,106
CI Canadian Core Plus Bond Fund (Series I)	122,653
CI Canadian Dividend Fund (Series I)	111,829
CI Canadian Equity Income Private Trust (Series I)	85,999
CI Corporate Bond Fund (Series I)	120,300
CI Emerging Markets Corporate Class (I Shares)	105,139
CI Enhanced Government Bond ETF (Hedged Common Units)	59,360
CI Global Artificial Intelligence ETF (ETF C\$ Series)	85,702
CI Global Bond Currency Neutral Fund (Series I)	29,283
CI Global Bond Fund (Series I)	29,852
CI Global Financial Sector ETF (Common Units)	24,763
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	25,743
CI Global Short-Term Bond Fund (ETF C\$ Series)	84,791
CI International Equity Fund (Series I)	136,427
CI International Value Corporate Class (I Shares)	113,247
CI Japan Equity Index ETF (Non-Hedged Units)	78,699
CI Morningstar Canada Momentum Index ETF (Common Units)	74,802
CI Morningstar Canada Value Index ETF (Common Units)	27,862
CI Morningstar International Value Index ETF (Unhedged Common Units)	58,805
CI Munro Global Growth Equity Fund (Series I)	162,043
CI North American Small/Mid Cap Equity Fund (Series I)	13,939
CI Precious Metals Fund (Series I)	19,963
CI Private Markets Growth Fund (Series I)	105,337
CI Private Markets Income Fund (Series I)	24,637
CI Select Canadian Equity Fund (Series I)	74,700
CI Synergy Canadian Corporate Class (I Shares)	108,978
CI U.S. Equity Fund (Series I)	53,266
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	49,445
US Equity Value Pool (Series I)	61,903

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	47,031
CI American Small Companies Corporate Class (I Shares)	65,871
CI Auspice Broad Commodity Fund (Hedged Common Units)	20,379
CI Canadian Bond Fund (Series I)	351,079
CI Canadian Core Plus Bond Fund (Series I)	134,649
CI Canadian Dividend Fund (Series I)	123,233
CI Canadian Equity Income Private Trust (Series I)	96,324
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	16,530
CI Corporate Bond Fund (Series I)	141,347
CI Emerging Markets Corporate Class (I Shares)	178,253
CI Energy Giants Covered Call ETF (Unhedged Common Units)	21,219
CI Enhanced Government Bond ETF (Hedged Common Units)	68,276
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	101,185
CI Global Bond Currency Neutral Fund (Series I)	31,189
CI Global Bond Fund (Series I)	31,453
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	42,589
CI International Equity Fund (Series I)	160,146
CI International Value Corporate Class (I Shares)	128,844
CI Morningstar Canada Momentum Index ETF (Common Units)	80,689
CI Morningstar Canada Value Index ETF (Common Units)	30,585
CI Morningstar International Value Index ETF (Unhedged Common Units)	69,973
CI Munro Global Growth Equity Fund (Series I)	175,129
CI Precious Metals Fund (Series I)	17,099
CI Private Markets Growth Fund (Subscription Receipts)	11,065
CI Private Markets Growth Fund (Series I)	89,854
CI Private Markets Income Fund (Subscription Receipts)	10,802
CI Private Markets Income Fund (Series I)	10,577
CI Select Canadian Equity Fund (Series I)	82,650
CI Synergy Canadian Corporate Class (I Shares)	120,844
CI U.S. Equity Fund (Series I)	104,290
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	89,577
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	132,361
US Equity Value Pool (Series I)	86,304

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	11.5
CI Munro Global Growth Equity Fund (Series I)	5.7
CI International Equity Fund (Series I)	4.9
CI Canadian Core Plus Bond Fund (Series I)	4.4
CI Corporate Bond Fund (Series I)	4.3
CI Canadian Dividend Fund (Series I)	4.0
CI International Value Corporate Class (I Shares)	4.0
CI Synergy Canadian Corporate Class (I Shares)	3.9
CI Emerging Markets Corporate Class (I Shares)	3.8
CI Private Markets Growth Fund (Series I)	3.8
Other Net Assets (Liabilities)	3.4
CI Canadian Equity Income Private Trust (Series I)	3.1
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.1
CI Global Artificial Intelligence ETF (ETF C\$ Series)	3.1
CI Global Short-Term Bond Fund (ETF C\$ Series)	3.0
CI Japan Equity Index ETF (Non-Hedged Units)	2.8
CI Select Canadian Equity Fund (Series I)	2.7
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.7
CI Morningstar Canada Momentum Index ETF (Common Units)	2.7
US Equity Value Pool (Series I)	2.2
CI Enhanced Government Bond ETF (Hedged Common Units)	2.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.1
CI U.S. Equity Fund (Series I)	1.9
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	1.8
iShares China Large-Cap ETF	1.5
iShares TIPS Bond ETF	1.4
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.3
CI Global Bond Fund (Series I)	1.1
CI Global Bond Currency Neutral Fund (Series I)	1.0
CI Morningstar Canada Value Index ETF (Common Units)	1.0
iShares Core Canadian Universe Bond Index ETF	1.0
CI Private Markets Income Fund (Series I)	0.9
CI Global Financial Sector ETF (Common Units)	0.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.9
CI Precious Metals Fund (Series I)	0.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.6
CI North American Small/Mid Cap Equity Fund (Series I)	0.5
Option Contract(s)	0.2
Foreign Currency Forward Contract(s)	(0.0)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	11.6
CI Emerging Markets Corporate Class (I Shares)	6.0
CI Munro Global Growth Equity Fund (Series I)	5.8
CI International Equity Fund (Series I)	5.3
CI Corporate Bond Fund (Series I)	4.7
CI Canadian Core Plus Bond Fund (Series I)	4.5
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	4.4
CI International Value Corporate Class (I Shares)	4.3
CI Canadian Dividend Fund (Series I)	4.1
CI Synergy Canadian Corporate Class (I Shares)	4.0
CI U.S. Equity Fund (Series I)	3.5
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.4
CI Canadian Equity Income Private Trust (Series I)	3.2
CI Private Markets Growth Fund (Series I)	3.0
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.0
US Equity Value Pool (Series I)	2.9
CI Select Canadian Equity Fund (Series I)	2.8
CI Morningstar Canada Momentum Index ETF (Common Units)	2.7
CI Enhanced Government Bond ETF (Hedged Common Units)	2.3
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.3
CI American Small Companies Corporate Class (I Shares)	2.2
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.6
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.4
iShares TIPS Bond ETF	1.4
CI Global Bond Fund (Series I)	1.1
VanEck Semiconductor ETF	1.1
CI Global Bond Currency Neutral Fund (Series I)	1.0
CI Morningstar Canada Value Index ETF (Common Units)	1.0
Other Net Assets (Liabilities)	0.8
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.7
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.7
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.6
CI Precious Metals Fund (Series I)	0.6
Invesco Morningstar Global Next Gen AI Index ETF	0.6
CI Private Markets Growth Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Series I)	0.4
SPDR S&P Biotech ETF	0.2
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$269,995,000 (March 31, 2024 - \$296,730,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	215,448	(32,064)	183,384	6.5
Total	215,448	(32,064)	183,384	6.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	201,632	(84,234)	117,398	3.9
Total	201,632	(84,234)	117,398	3.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$18,338,000 (March 31, 2024 - \$11,740,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	1,724,072	-	129,974	1,854,046
Exchange-Traded Fund(s)	845,906	-	-	845,906
Foreign currency forward contract(s), net	-	(52)	-	(52)
Option contract(s)	6,155	-	-	6,155
Total	2,576,133	(52)	129,974	2,706,055

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(679)	-	-	(679)
Total	(679)	-	-	(679)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	2,045,233	-	122,299	2,167,532
Exchange-Traded Fund(s)	799,766	-	-	799,766
Foreign currency forward contract(s), net	-	(568)	-	(568)
Total	2,844,999	(568)	122,299	2,966,730

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Balanced 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	122,299	29,099	(29,737)	-	-	1,385	6,928	129,974
Total	122,299	29,099	(29,737)	-	-	1,385	6,928	129,974

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$7,487,563.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	23,120	159,881	(68,977)	-	-	(82)	8,357	122,299
Total	23,120	159,881	(68,977)	-	-	(82)	8,357	122,299

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$8,357,025.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	105,336,860		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	89,854,075		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Balanced Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,490,238	1,649,391
Investments pledged as collateral	-	-
Cash	53,807	16,883
Unrealized gain on futures and foreign currency forward contracts	61	33
Swaps, swaptions and options	3,440	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	389	827
Dividends receivable	-	4
Interest receivable	118	75
Fees rebate receivable	477	156
Other accounts receivable	-	-
	1,548,530	1,667,369
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	154	273
Swaps, swaptions and options	380	-
Management fees payable	171	246
Administration fees payable	19	27
Distributions payable to holders of redeemable units	-	4
Payable for investments purchased	-	-
Payable for unit redemptions	1,965	1,354
Other accounts payable	-	-
	2,689	1,904
Net assets attributable to holders of redeemable units	1,545,841	1,665,465

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:	
	2025	2024	2025	2024	2025	2024
Series A	859,307	930,505	17.90	17.17	48,007,509	54,191,842
Series AT5	1,444	1,695	5.91	5.94	244,316	285,284
Series AT6	250	299	6.72	6.83	37,223	43,720
Series AT8	54	65	3.39	3.51	15,979	18,430
Series E	33,056	40,415	10.29	9.87	3,211,602	4,092,834
Series ET5	1	1	6.24	6.28	182	226
Series ET8	1	1	4.58	4.75	237	299
Series EF	2,288	3,151	10.42	10.00	219,649	315,135
Series EFT5	30	32	6.35	6.39	4,793	4,958
Series EFT8	1	1	4.67	4.83	240	308
Series F	50,959	51,057	17.53	16.83	2,906,646	3,034,031
Series FT8	188	197	3.94	4.08	47,652	48,261
Series I	552,335	588,198	15.11	14.52	36,546,404	40,519,372
Series O	34,538	39,734	13.02	12.51	2,651,847	3,174,970
Series OT5	1	1	6.38	6.42	180	240
Series OT8	104	101	4.71	4.87	22,067	20,678
Series P	11,283	10,011	11.04	10.61	1,021,658	943,875
Series PT8	1	1	5.74	5.95	195	258

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,273	9,187
Interest for distribution purposes	5,679	2,992
Income distributions from investments	20,427	20,358
Capital gain distributions from investments	30,697	9,126
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	97,800	61,020
Change in unrealized appreciation (depreciation) in value of investments and derivatives	15,674	132,407
Total net gain (loss) on investments and derivatives	176,550	235,090
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(187)
Fees rebate	2,803	3,061
Other income	-	-
Total other income	2,802	2,874
Total income	179,352	237,964
Expenses		
Management fees (Note 5)	19,629	19,840
Administration fees (Note 5)	2,256	2,296
Commissions and other portfolio transaction costs	394	549
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	55	188
Harmonized sales tax	2,136	2,166
Other expenses	-	-
Total expenses	24,471	25,040
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	154,881	212,924

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:	
	2025	2024	2025	2024	2025	2024
Series A	77,152	110,699	1.52	1.88	50,762,424	58,989,976
Series AT5	132	206	0.51	0.59	259,394	350,065
Series AT6	24	35	0.59	0.77	41,681	45,453
Series AT8	5	11	0.31	0.27	16,525	41,922
Series E	3,454	5,018	0.94	1.10	3,683,947	4,554,102
Series ET5	-	-	0.52	0.73	191	220
Series ET8	-	-	0.39	0.56	249	287
Series EF	265	403	1.04	1.28	255,119	315,319
Series EFT5	-	5	(0.02)	0.71	1,757	6,545
Series EFT8	-	1	0.45	0.28	253	4,018
Series F	4,851	6,832	1.66	2.03	2,913,638	3,359,927
Series FT8	19	26	0.40	0.51	47,822	50,867
Series I	63,694	82,481	1.66	1.90	38,423,020	43,475,881
Series O	4,137	5,848	1.41	1.55	2,933,595	3,779,808
Series OT5	-	-	0.67	0.87	193	234
Series OT8	11	14	0.52	0.66	21,054	20,662
Series P	1,137	1,345	1.15	1.38	985,635	971,583
Series PT8	-	-	0.60	0.82	207	247

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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 AT6		Series AT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	930,505	968,411	1,695	2,636	299	306	65	207
Increase (decrease) in net assets attributable to holders of redeemable units	77,152	110,699	132	206	24	35	5	11
Distributions to holders of redeemable units								
From net investment income	(4,023)	-	(15)	-	(3)	-	(1)	-
From net realized gains	(33,580)	-	(123)	-	(25)	-	(6)	-
Return of capital	(54)	(1,029)	-	(96)	-	(18)	-	(11)
Total distributions to holders of redeemable units	(37,657)	(1,029)	(138)	(96)	(28)	(18)	(7)	(11)
Redeemable unit transactions								
Proceeds from redeemable units issued	61,099	58,262	3	64	-	-	-	-
Reinvestment of distributions to holders of redeemable units	36,472	7	58	20	19	9	2	1
Redemption of redeemable units	(208,264)	(205,845)	(306)	(1,135)	(64)	(33)	(11)	(143)
Net increase (decrease) from redeemable unit transactions	(110,693)	(147,576)	(245)	(1,051)	(45)	(24)	(9)	(142)
Net increase (decrease) in net assets attributable to holders of redeemable units	(71,198)	(37,906)	(251)	(941)	(49)	(7)	(11)	(142)
Net assets attributable to holders of redeemable units at the end of period/year	859,307	930,505	1,444	1,695	250	299	54	65

	Series E		Series ET5		Series ET8		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	40,415	43,898	1	1	1	1	3,151	2,819
Increase (decrease) in net assets attributable to holders of redeemable units	3,454	5,018	-	-	-	-	265	403
Distributions to holders of redeemable units								
From net investment income	(179)	-	-	-	-	-	(14)	-
From net realized gains	(1,492)	-	-	-	-	-	(114)	-
Return of capital	(2)	(68)	-	-	-	-	-	(4)
Total distributions to holders of redeemable units	(1,673)	(68)	-	-	-	-	(128)	(4)
Redeemable unit transactions								
Proceeds from redeemable units issued	398	1,128	-	-	-	-	167	492
Reinvestment of distributions to holders of redeemable units	1,607	-	-	-	-	-	115	-
Redemption of redeemable units	(11,145)	(9,561)	-	-	-	-	(1,282)	(559)
Net increase (decrease) from redeemable unit transactions	(9,140)	(8,433)	-	-	-	-	(1,000)	(67)
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,359)	(3,483)	-	-	-	-	(863)	332
Net assets attributable to holders of redeemable units at the end of period/year	33,056	40,415	1	1	1	1	2,288	3,151

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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 EFT5		Series EFT8		Series F		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	32	47	1	31	51,057	52,305	197	199
Increase (decrease) in net assets attributable to holders of redeemable units	-	5	-	1	4,851	6,832	19	26
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	(292)	-	(3)	-
From net realized gains	(1)	-	-	-	(2,437)	-	(23)	-
Return of capital	-	(2)	-	(2)	(4)	(78)	-	(16)
Total distributions to holders of redeemable units	(1)	(2)	-	(2)	(2,733)	(78)	(26)	(16)
Redeemable unit transactions								
Proceeds from redeemable units issued	29	-	-	-	9,616	7,097	1	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	2,499	-	2	-
Redemption of redeemable units	(30)	(18)	-	(29)	(14,331)	(15,099)	(5)	(12)
Net increase (decrease) from redeemable unit transactions	(1)	(18)	-	(29)	(2,216)	(8,002)	(2)	(12)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2)	(15)	-	(30)	(98)	(1,248)	(9)	(2)
Net assets attributable to holders of redeemable units at the end of period/year	30	32	1	1	50,959	51,057	188	197

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	588,198	576,222	39,734	46,810	1	1	101	94
Increase (decrease) in net assets attributable to holders of redeemable units	63,694	82,481	4,137	5,848	-	-	11	14
Distributions to holders of redeemable units								
From net investment income	(4,020)	-	(254)	-	-	-	(2)	-
From net realized gains	(33,553)	-	(2,121)	-	-	-	(13)	-
Return of capital	(54)	-	(3)	-	-	-	-	(7)
Total distributions to holders of redeemable units	(37,627)	-	(2,378)	-	-	-	(15)	(7)
Redeemable unit transactions								
Proceeds from redeemable units issued	24,949	20,360	1,455	885	-	-	-	-
Reinvestment of distributions to holders of redeemable units	37,627	-	2,378	-	-	-	9	2
Redemption of redeemable units	(124,506)	(90,865)	(10,788)	(13,809)	-	-	(2)	(2)
Net increase (decrease) from redeemable unit transactions	(61,930)	(70,505)	(6,955)	(12,924)	-	-	7	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(35,863)	11,976	(5,196)	(7,076)	-	-	3	7
Net assets attributable to holders of redeemable units at the end of period/year	552,335	588,198	34,538	39,734	1	1	104	101

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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 P		Series PT8		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10,011	9,264	1	1	1,665,465	1,703,253
Increase (decrease) in net assets attributable to holders of redeemable units	1,137	1,345	-	-	154,881	212,924
Distributions to holders of redeemable units						
From net investment income	(76)	-	-	-	(8,882)	-
From net realized gains	(637)	-	-	-	(74,125)	-
Return of capital	(1)	-	-	-	(118)	(1,331)
Total distributions to holders of redeemable units	(714)	-	-	-	(83,125)	(1,331)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,185	507	-	-	98,902	88,795
Reinvestment of distributions to holders of redeemable units	712	-	-	-	81,500	39
Redemption of redeemable units	(1,048)	(1,105)	-	-	(371,782)	(338,215)
Net increase (decrease) from redeemable unit transactions	849	(598)	-	-	(191,380)	(249,381)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,272	747	-	-	(119,624)	(37,788)
Net assets attributable to holders of redeemable units at the end of period/year	11,283	10,011	1	1	1,545,841	1,665,465

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	154,881	212,924
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(97,800)	(61,020)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(15,674)	(132,407)
Unrealized foreign exchange (gain) loss on cash	(18)	(10)
Commissions and other portfolio transaction costs	394	549
Proceeds from sale and maturity of investments and derivatives	581,048	730,067
Purchase of investments and derivatives	(260,898)	(474,933)
Non-cash distributions from investments	(51,124)	(29,484)
(Increase) decrease in dividends receivable	4	(4)
(Increase) decrease in interest receivable	(43)	2
Increase (decrease) in management fees payable	(75)	182
Increase (decrease) in administration fees payable	(8)	21
Change in other accounts receivable and payable	(321)	28
Net cash from (used in) operating activities	310,366	245,915
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,629)	(1,291)
Proceeds from issuance of redeemable units	80,096	72,673
Amounts paid on redemption of redeemable units	(351,927)	(323,373)
Net cash from (used in) financing activities	(273,460)	(251,991)
Unrealized foreign exchange gain (loss) on cash	18	10
Net increase (decrease) in cash	36,906	(6,076)
Cash (bank overdraft), beginning of period/year	16,883	22,949
Cash (bank overdraft), end of period/year	53,807	16,883
Supplementary Information:		
Interest received, net of withholding tax*	5,636	2,994
Dividends received, net of withholding tax*	6,222	8,995
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	13,061,373	CI Canadian Bond Fund (Series I)	131,959,944	127,509,041	
	5,678,806	CI Canadian Core Plus Bond Fund (Series I)	47,873,277	48,204,548	
	2,494,139	CI Canadian Dividend Fund (Series I)	60,287,076	71,843,919	
	4,651,739	CI Canadian Equity Income Private Trust (Series I)	52,812,530	56,429,316	
	4,750,722	CI Corporate Bond Fund (Series I)	44,491,827	46,704,347	
	3,431,247	CI Emerging Markets Corporate Class (I Shares)	58,970,499	67,678,944	
	1,071,355	CI Global Bond Currency Neutral Fund (Series I)	10,821,637	10,930,178	
	1,425,251	CI Global Bond Fund (Series I)	10,830,729	11,142,753	
	4,237,433	CI International Equity Fund (Series I)	85,775,465	88,316,577	
	3,015,074	CI International Value Corporate Class (I Shares)	51,482,074	72,753,122	
	5,181,185	CI Munro Global Growth Equity Fund (Series I)	72,066,016	105,658,874	
	191,281	CI North American Small/Mid Cap Equity Fund (Series I)	7,474,029	9,280,343	
	101,507	CI Precious Metals Fund (Series I)	7,781,699	12,663,304	
USD	3,522,082	CI Private Markets Growth Fund (Series I)	52,165,853	59,270,993	
USD	892,673	CI Private Markets Income Fund (Series I)	12,787,845	14,044,413	
	1,561,373	CI Select Canadian Equity Fund (Series I)	34,151,162	47,864,365	
	2,501,433	CI Synergy Canadian Corporate Class (I Shares)	47,791,323	71,252,809	
	640,977	CI U.S. Equity Fund (Series I)	29,083,057	34,816,780	
	609,393	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	23,451,108	32,243,157	
	773,138	US Equity Value Pool (Series I)	30,236,694	40,366,443	
			872,293,844	1,028,974,226	66.6
		EXCHANGE-TRADED FUND(S)			
	714,550	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	13,668,523	14,362,455	
	452,551	CI Auspice Broad Commodity Fund (Hedged Common Units)	8,063,050	8,856,423	
	1,245,447	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	44,024,985	50,714,602	
	746,150	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	33,550,187	33,718,519	
	2,226,148	CI Enhanced Government Bond ETF (Hedged Common Units)	22,418,060	22,517,487	
	2,462,601	CI Global Artificial Intelligence ETF (ETF C\$ Series)	55,401,866	55,531,652	
	513,180	CI Global Financial Sector ETF (Common Units)	16,193,953	16,496,171	
	710,154	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	14,921,453	16,788,041	
	1,634,285	CI Global Short-Term Bond Fund (ETF C\$ Series)	33,131,455	33,225,014	
	1,409,613	CI Japan Equity Index ETF (Non-Hedged Units)	38,198,127	51,027,990	
	1,474,216	CI Morningstar Canada Momentum Index ETF (Common Units)	35,705,594	48,324,800	
	693,856	CI Morningstar Canada Value Index ETF (Common Units)	16,651,370	17,950,055	
	1,095,304	CI Morningstar International Value Index ETF (Unhedged Common Units)	27,259,164	38,094,673	
USD	525,921	iShares China Large-Cap ETF	27,482,843	27,124,666	
	391,381	iShares Core Canadian Universe Bond Index ETF	11,177,450	11,236,549	
USD	95,674	iShares TIPS Bond ETF	15,505,259	15,294,835	
			413,353,339	461,263,932	29.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,285,647,183	1,490,238,158	96.4
		Commissions and other portfolio transaction costs	(630,922)		
		Total Investment Portfolio before Derivative Instruments	1,285,016,261	1,490,238,158	96.4
		Foreign Currency Forward Contract(s)		(92,923)	(0.0)
		Long Option Contract(s)		3,439,810	0.2
		Short Option Contract(s)		(379,621)	(0.0)
		Total Investment Portfolio	1,285,016,261	1,493,205,424	96.6
		Other Net Assets (Liabilities)		52,635,476	3.4
		Net Assets Attributable to Holders of Redeemable Units		1,545,840,900	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s)	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position	Rates	
Bank of Montreal	A-1	April 10, 2025	CAD	3,124,524	USD	2,173,163	1.44	(1,248)
Bank of Montreal	A-1	April 10, 2025	CAD	570,034	USD	398,610	1.43	(3,307)
Bank of Montreal	A-1	May 20, 2025	CAD	1,909,752	USD	1,341,571	1.42	(16,059)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	23,315	USD	16,235	1.44	9
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,112,357	USD	2,184,233	1.42	(23,089)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	3,559,223	USD	2,480,243	1.44	2,757
Citigroup Inc.	A-2	April 10, 2025	CAD	3,183,787	USD	2,216,626	1.44	(4,501)
Citigroup Inc.	A-2	May 20, 2025	CAD	3,346,762	USD	2,347,748	1.43	(23,408)
Citigroup Inc.	A-2	June 11, 2025	CAD	3,862,936	USD	2,720,205	1.42	(37,616)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	1,909,766	USD	1,341,571	1.42	(16,046)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	1,429,886	CAD	2,035,019	0.70	17,568
Morgan Stanley	A-2	May 20, 2025	CAD	2,873,037	USD	2,012,356	1.43	(15,680)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	3,125,350	USD	2,174,910	1.44	(2,935)
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,677,610	CAD	2,388,217	0.70	19,976
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,118,407	CAD	1,591,805	0.70	13,657
Royal Bank of Canada	A-1+	May 20, 2025	USD	447,363	CAD	636,866	0.70	5,319
Royal Bank of Canada	A-1+	June 11, 2025	CAD	3,558,047	USD	2,480,243	1.43	1,582
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	1,915,910	USD	1,341,571	1.43	(9,902)
Total Foreign Currency Forward Contract(s) Value								(92,923)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid	Fair Value (\$)
						(Received) (\$)	
3,237	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	102,039	130,430
999	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	1,545,224	1,480,739
999	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	1,681,129	1,828,641
Total Long Option Contract(s) Value						3,328,392	3,439,810

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid	Fair Value (\$)
						(Received) (\$)	
(500)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(235,440)	(92,099)
(999)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(591,383)	(287,522)
Total Short Option Contract(s) Value						(826,823)	(379,621)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Balanced Growth 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, 2025

	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	61	(6)	-	55
Derivative assets - Swaps and swaptions	-	-	-	-
Total	61	(6)	-	55
Derivative liabilities - Foreign currency forward contracts	(154)	6	-	(148)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(154)	6	-	(148)

as at March 31, 2024

	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	33	(32)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	33	(32)	-	1
Derivative liabilities - Foreign currency forward contracts	(273)	32	-	(241)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(273)	32	-	(241)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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, 2025

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 Emerging Markets Corporate Class	348,636	67,679	19.4
CI International Value Corporate Class	385,059	72,753	18.9
CI U.S. Small/Mid Cap Equity Corporate Class	197,714	32,243	16.3
CI Canadian Equity Income Private Trust	354,673	56,429	15.9
CI Morningstar International Value Index ETF	263,479	38,095	14.5
CI Synergy Canadian Corporate Class	586,574	71,253	12.1
CI International Equity Fund	755,846	88,317	11.7
CI Global Bond Currency Neutral Fund	102,272	10,930	10.7
CI Global Healthcare Leaders Index ETF	159,670	16,788	10.5
CI Munro Global Growth Equity Fund	1,132,485	105,659	9.3
CI Global Artificial Intelligence ETF	642,454	55,532	8.6
CI Morningstar Canada Momentum Index ETF	561,453	48,325	8.6
US Equity Value Pool	482,330	40,367	8.4
CI Global Short-Term Bond Fund	443,452	33,225	7.5
CI Japan Equity Index ETF	810,933	51,028	6.3
CI Morningstar Canada Value Index ETF	295,349	17,950	6.1
CI Global Bond Fund	188,988	11,143	5.9
CI Canada Quality Dividend Growth Index ETF	882,702	50,715	5.7
CI Auspice Broad Commodity Fund	159,964	8,856	5.5
CI Canadian Core Plus Bond Fund	908,941	48,205	5.3
CI Canadian Bond Fund	2,786,022	127,509	4.6
CI Precious Metals Fund	288,994	12,663	4.4
CI Canadian Dividend Fund	1,667,217	71,844	4.3
CI Private Markets Growth Fund	1,533,686	59,271	3.9
CI Enhanced Government Bond ETF	660,316	22,517	3.4
CI Canadian Aggregate Bond Index ETF	1,208,890	33,718	2.8
CI Global Financial Sector ETF	592,643	16,496	2.8
CI Corporate Bond Fund	1,740,681	46,704	2.7
CI Alternative Investment Grade Credit Fund	680,023	14,362	2.1
CI Private Markets Income Fund	686,048	14,044	2.0
CI Select Canadian Equity Fund	2,656,794	47,864	1.8
CI U.S. Equity Fund	3,217,073	34,817	1.1
CI North American Small/Mid Cap Equity Fund	1,074,864	9,280	0.9
iShares China Large-Cap ETF	10,871,058	27,125	0.2
iShares Core Canadian Universe Bond Index ETF	12,238,973	11,237	0.1
iShares TIPS Bond ETF	21,025,046	15,295	0.1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 Emerging Markets Corporate Class	613,005	115,257	18.8
CI International Value Corporate Class	456,390	83,216	18.2
CI American Small Companies Corporate Class	259,058	44,799	17.3
CI Canadian Equity Income Private Trust	389,597	62,503	16.0
CI Morningstar International Value Index ETF	285,237	45,123	15.8
CI Munro Global Growth Equity Fund	785,656	108,982	13.9
CI Synergy Canadian Corporate Class	652,756	77,984	11.9
CI International Equity Fund	920,728	101,960	11.1
CI Global Bond Currency Neutral Fund	108,387	11,714	10.8
CI Global Healthcare Leaders Index ETF	276,625	26,269	9.5
CI Morningstar Canada Momentum Index ETF	572,806	52,250	9.1
US Equity Value Pool	645,487	56,494	8.8
CI Auspice Broad Commodity Fund	142,063	12,433	8.8
CI WisdomTree Japan Equity Index ETF	1,058,475	85,492	8.1
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	57,764	7.4
CI Morningstar Canada Value Index ETF	318,535	19,374	6.1
Invesco Morningstar Global Next Gen AI Index ETF	180,847	10,849	6.0
CI Precious Metals Fund	188,182	10,988	5.8
CI Global Bond Fund	213,153	11,712	5.5
CI Private Markets Growth Fund	1,119,297	56,138	5.0
CI Canadian Core Plus Bond Fund	1,051,169	51,450	4.9
CI Canadian Bond Fund	2,969,131	133,608	4.5
CI Canadian Dividend Fund	1,769,335	80,207	4.5
CI Energy Giants Covered Call ETF	312,326	13,713	4.4
CI Corporate Bond Fund	1,523,338	54,573	3.6
CI Enhanced Short Duration Bond Fund	1,038,431	37,776	3.6
CI Private Markets Income Fund	350,470	12,354	3.5
CI Enhanced Government Bond ETF	807,061	25,208	3.1
CI Alternative Investment Grade Credit Fund	754,736	17,917	2.4
CI U.S. Equity Fund	3,236,859	67,227	2.1
CI Select Canadian Equity Fund	2,822,069	53,057	1.9
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	10,729	0.9
VanEck Semiconductor ETF	24,926,947	21,230	0.1
iShares TIPS Bond ETF	25,533,884	15,558	0.1
SPDR S&P Biotech ETF	10,266,593	3,483	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	387	542
Soft dollar commissions†	121	198

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series AT6		Series AT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	54,191,842	63,613,929	285,284	476,718	43,720	47,633	18,430	61,308
Redeemable units issued	3,402,372	3,693,619	604	11,389	-	-	54	75
Redeemable units issued for reinvested distributions	2,034,453	454	9,630	3,630	2,752	1,441	677	160
Redeemable units redeemed	(11,621,158)	(13,116,160)	(51,202)	(206,453)	(9,249)	(5,354)	(3,182)	(43,113)
Number of redeemable units at the end of period/year	48,007,509	54,191,842	244,316	285,284	37,223	43,720	15,979	18,430

	Series E		Series ET5		Series ET8		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	4,092,834	5,026,553	226	215	299	276	315,135	322,257
Redeemable units issued	38,593	124,674	-	-	-	-	15,934	54,305
Redeemable units issued for reinvested distributions	155,974	15	16	11	28	23	11,103	-
Redeemable units redeemed	(1,075,799)	(1,058,408)	(60)	-	(90)	-	(122,523)	(61,427)
Number of redeemable units at the end of period/year	3,211,602	4,092,834	182	226	237	299	219,649	315,135

	Series EFT5		Series EFT8		Series F		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	4,958	7,977	308	6,701	3,034,031	3,544,548	48,261	51,438
Redeemable units issued	4,612	-	-	-	544,673	460,424	59	57
Redeemable units issued for reinvested distributions	18	11	32	23	142,711	-	442	27
Redeemable units redeemed	(4,795)	(3,030)	(100)	(6,416)	(814,769)	(970,941)	(1,110)	(3,261)
Number of redeemable units at the end of period/year	4,793	4,958	240	308	2,906,646	3,034,031	47,652	48,261

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	40,519,372	45,882,322	3,174,970	4,315,750	240	229	20,678	20,605
Redeemable units issued	1,652,998	1,535,864	113,358	76,410	-	-	-	-
Redeemable units issued for reinvested distributions	2,502,762	-	183,515	-	20	11	1,887	439
Redeemable units redeemed	(8,128,728)	(6,898,814)	(819,996)	(1,217,190)	(80)	-	(498)	(366)
Number of redeemable units at the end of period/year	36,546,404	40,519,372	2,651,847	3,174,970	180	240	22,067	20,678

†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 Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Redeemable Unit Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	Series P		Series PT8	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	943,875	1,007,171	258	238
Redeemable units issued	107,642	52,588	-	-
Redeemable units issued for reinvested distributions	64,782	-	27	20
Redeemable units redeemed	(94,641)	(115,884)	(90)	-
Number of redeemable units at the end of period/year	1,021,658	943,875	195	258

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT5	2.000	0.22
Series AT6	2.000	0.22
Series AT8	2.000	0.22
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 EFT5	0.850	0.15
Series EFT8	0.850	0.15
Series F	1.000	0.22
Series FT8	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series PT8	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	14,362
CI Auspice Broad Commodity Fund (Hedged Common Units)	8,856
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	50,715
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	33,718
CI Canadian Bond Fund (Series I)	127,509
CI Canadian Core Plus Bond Fund (Series I)	48,205
CI Canadian Dividend Fund (Series I)	71,844
CI Canadian Equity Income Private Trust (Series I)	56,429
CI Corporate Bond Fund (Series I)	46,704
CI Emerging Markets Corporate Class (I Shares)	67,679
CI Enhanced Government Bond ETF (Hedged Common Units)	22,517
CI Global Artificial Intelligence ETF (ETF C\$ Series)	55,532
CI Global Bond Currency Neutral Fund (Series I)	10,930
CI Global Bond Fund (Series I)	11,143
CI Global Financial Sector ETF (Common Units)	16,496
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,788
CI Global Short-Term Bond Fund (ETF C\$ Series)	33,225
CI International Equity Fund (Series I)	88,317
CI International Value Corporate Class (I Shares)	72,753
CI Japan Equity Index ETF (Non-Hedged Units)	51,028
CI Morningstar Canada Momentum Index ETF (Common Units)	48,325
CI Morningstar Canada Value Index ETF (Common Units)	17,950
CI Morningstar International Value Index ETF (Unhedged Common Units)	38,095
CI Munro Global Growth Equity Fund (Series I)	105,659
CI North American Small/Mid Cap Equity Fund (Series I)	9,280
CI Precious Metals Fund (Series I)	12,663
CI Private Markets Growth Fund (Series I)	59,271
CI Private Markets Income Fund (Series I)	14,044
CI Select Canadian Equity Fund (Series I)	47,864
CI Synergy Canadian Corporate Class (I Shares)	71,253
CI U.S. Equity Fund (Series I)	34,817
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	32,243
US Equity Value Pool (Series I)	40,367

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	17,917
CI American Small Companies Corporate Class (I Shares)	44,799
CI Auspice Broad Commodity Fund (Hedged Common Units)	12,433
CI Canadian Bond Fund (Series I)	133,608
CI Canadian Core Plus Bond Fund (Series I)	51,450
CI Canadian Dividend Fund (Series I)	80,207
CI Canadian Equity Income Private Trust (Series I)	62,503
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	10,729
CI Corporate Bond Fund (Series I)	54,573
CI Emerging Markets Corporate Class (I Shares)	115,257
CI Energy Giants Covered Call ETF (Unhedged Common Units)	13,713
CI Enhanced Government Bond ETF (Hedged Common Units)	25,208
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	37,776
CI Global Bond Currency Neutral Fund (Series I)	11,714
CI Global Bond Fund (Series I)	11,712
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	26,269
CI International Equity Fund (Series I)	101,960
CI International Value Corporate Class (I Shares)	83,216
CI Morningstar Canada Momentum Index ETF (Common Units)	52,250
CI Morningstar Canada Value Index ETF (Common Units)	19,374
CI Morningstar International Value Index ETF (Unhedged Common Units)	45,123
CI Munro Global Growth Equity Fund (Series I)	108,982
CI Precious Metals Fund (Series I)	10,988
CI Private Markets Growth Fund (Subscription Receipts)	6,362
CI Private Markets Growth Fund (Series I)	49,776
CI Private Markets Income Fund (Subscription Receipts)	6,290
CI Private Markets Income Fund (Series I)	6,064
CI Select Canadian Equity Fund (Series I)	53,057
CI Synergy Canadian Corporate Class (I Shares)	77,984
CI U.S. Equity Fund (Series I)	67,227
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	57,764
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	85,492
US Equity Value Pool (Series I)	56,494

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	8.2
CI Munro Global Growth Equity Fund (Series I)	6.8
CI International Equity Fund (Series I)	5.7
CI International Value Corporate Class (I Shares)	4.7
CI Canadian Dividend Fund (Series I)	4.6
CI Synergy Canadian Corporate Class (I Shares)	4.6
CI Emerging Markets Corporate Class (I Shares)	4.4
CI Private Markets Growth Fund (Series I)	3.8
CI Canadian Equity Income Private Trust (Series I)	3.7
CI Global Artificial Intelligence ETF (ETF C\$ Series)	3.6
Other Net Assets (Liabilities)	3.4
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.3
CI Japan Equity Index ETF (Non-Hedged Units)	3.3
CI Canadian Core Plus Bond Fund (Series I)	3.1
CI Select Canadian Equity Fund (Series I)	3.1
CI Morningstar Canada Momentum Index ETF (Common Units)	3.1
CI Corporate Bond Fund (Series I)	3.0
US Equity Value Pool (Series I)	2.6
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.5
CI U.S. Equity Fund (Series I)	2.3
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	2.2
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	2.1
CI Global Short-Term Bond Fund (ETF C\$ Series)	2.1
iShares China Large-Cap ETF	1.8
CI Enhanced Government Bond ETF (Hedged Common Units)	1.5
CI Morningstar Canada Value Index ETF (Common Units)	1.2
CI Global Financial Sector ETF (Common Units)	1.1
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.1
iShares TIPS Bond ETF	1.0
CI Private Markets Income Fund (Series I)	0.9
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	0.9
CI Precious Metals Fund (Series I)	0.8
CI Global Bond Currency Neutral Fund (Series I)	0.7
CI Global Bond Fund (Series I)	0.7
iShares Core Canadian Universe Bond Index ETF	0.7
CI North American Small/Mid Cap Equity Fund (Series I)	0.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.6
Option Contract(s)	0.2
Foreign Currency Forward Contract(s)	(0.0)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	8.0
CI Emerging Markets Corporate Class (I Shares)	6.9
CI Munro Global Growth Equity Fund (Series I)	6.5
CI International Equity Fund (Series I)	6.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5.1
CI International Value Corporate Class (I Shares)	5.0
CI Canadian Dividend Fund (Series I)	4.8
CI Synergy Canadian Corporate Class (I Shares)	4.7
CI U.S. Equity Fund (Series I)	4.0
CI Canadian Equity Income Private Trust (Series I)	3.8
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.5
US Equity Value Pool (Series I)	3.4
CI Corporate Bond Fund (Series I)	3.3
CI Select Canadian Equity Fund (Series I)	3.2
CI Canadian Core Plus Bond Fund (Series I)	3.1
CI Morningstar Canada Momentum Index ETF (Common Units)	3.1
CI Private Markets Growth Fund (Series I)	3.0
CI American Small Companies Corporate Class (I Shares)	2.7
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.7
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	2.3
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.6
CI Enhanced Government Bond ETF (Hedged Common Units)	1.5
VanEck Semiconductor ETF	1.3
CI Morningstar Canada Value Index ETF (Common Units)	1.2
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.1
Other Net Assets (Liabilities)	1.0
iShares TIPS Bond ETF	0.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.8
CI Global Bond Currency Neutral Fund (Series I)	0.7
CI Global Bond Fund (Series I)	0.7
CI Precious Metals Fund (Series I)	0.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.7
Invesco Morningstar Global Next Gen AI Index ETF	0.7
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.6
CI Private Markets Growth Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Series I)	0.4
SPDR S&P Biotech ETF	0.2
Foreign Currency Forward Contract(s)	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$149,024,000 (March 31, 2024 - \$164,939,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	117,929	(26,456)	91,473	5.9
Total	117,929	(26,456)	91,473	5.9

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	108,984	(51,414)	57,570	3.5
Total	108,984	(51,414)	57,570	3.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$9,147,000 (March 31, 2024 - \$5,757,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	955,659	-	73,315	1,028,974
Exchange-Traded Fund(s)	461,264	-	-	461,264
Foreign currency forward contract(s), net	-	(93)	-	(93)
Option contract(s)	3,440	-	-	3,440
Total	1,420,363	(93)	73,315	1,493,585

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(380)	-	-	(380)
Total	(380)	-	-	(380)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	1,136,459	-	68,493	1,204,952
Exchange-Traded Fund(s)	444,439	-	-	444,439
Foreign currency forward contract(s), net	-	(240)	-	(240)
Total	1,580,898	(240)	68,493	1,649,151

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Balanced Growth 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	68,493	16,695	(16,555)	-	-	714	3,968	73,315
Total	68,493	16,695	(16,555)	-	-	714	3,968	73,315

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$4,291,005.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	12,574	90,025	(38,681)	-	-	(42)	4,617	68,493
Total	12,574	90,025	(38,681)	-	-	(42)	4,617	68,493

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$4,616,771.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	59,270,993		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	49,776,226		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Conservative Balanced Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	772,175	857,679
Investments pledged as collateral	-	-
Cash	26,563	7,681
Unrealized gain on futures and foreign currency forward contracts	31	11
Swaps, swaptions and options	1,763	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	341	257
Dividends receivable	-	2
Interest receivable	75	45
Fees rebate receivable	279	85
Other accounts receivable	-	-
	801,227	865,760
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	115
Swaps, swaptions and options	195	-
Management fees payable	105	151
Administration fees payable	12	18
Distributions payable to holders of redeemable units	-	3
Payable for investments purchased	-	-
Payable for unit redemptions	1,626	1,501
Other accounts payable	-	-
	1,952	1,788
Net assets attributable to holders of redeemable units	799,275	863,972

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:	
	2025	2024	2025	2024	2025	2024
Series A	517,583	557,665	16.65	15.99	31,086,149	34,879,730
Series AT6	373	373	6.10	6.21	61,098	60,125
Series E	28,293	32,441	9.98	9.58	2,835,563	3,385,879
Series EF	2,728	4,219	9.88	9.49	276,085	444,468
Series F	37,195	39,830	15.00	14.42	2,479,038	2,762,665
Series I	180,479	194,098	13.39	12.87	13,473,826	15,076,659
Series O	30,725	33,017	11.75	11.29	2,615,150	2,924,022
Series P	1,899	2,329	10.35	9.95	183,473	234,089

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,773	5,108
Interest for distribution purposes	3,848	2,048
Income distributions from investments	14,726	15,209
Capital gain distributions from investments	7,025	3,557
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	36,844	23,889
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,829	47,670
Total net gain (loss) on investments and derivatives	80,045	97,481
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	71	(109)
Fees rebate	1,582	1,777
Other income	-	-
Total other income	1,653	1,668
Total income	81,698	99,149
Expenses		
Management fees (Note 5)	11,995	12,403
Administration fees (Note 5)	1,387	1,443
Commissions and other portfolio transaction costs	188	297
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	56	141
Harmonized sales tax	1,404	1,455
Other expenses	-	-
Total expenses	15,031	15,740
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	66,667	83,409

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:	
	2025	2024	2025	2024	2025	2024
Series A	39,337	49,867	1.20	1.31	32,878,716	38,011,522
Series AT6	27	33	0.44	0.52	60,173	64,157
Series E	2,291	3,170	0.75	0.81	3,046,469	3,890,134
Series EF	365	430	0.92	0.93	396,647	464,561
Series F	3,216	4,054	1.24	1.35	2,597,628	2,992,207
Series I	18,166	21,932	1.28	1.34	14,143,773	16,405,643
Series O	3,052	3,665	1.10	1.15	2,767,442	3,197,151
Series P	213	258	0.98	1.04	217,085	248,748

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced 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 E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	557,665	597,135	373	434	32,441	37,678	4,219	3,641
Increase (decrease) in net assets attributable to holders of redeemable units	39,337	49,867	27	33	2,291	3,170	365	430
Distributions to holders of redeemable units								
From net investment income	(5,024)	(620)	(10)	(22)	(300)	(66)	(52)	(13)
From net realized gains	(11,592)	-	(23)	-	(692)	-	(119)	-
Return of capital	(11)	(9)	-	-	(1)	(1)	-	-
Total distributions to holders of redeemable units	(16,627)	(629)	(33)	(22)	(993)	(67)	(171)	(13)
Redeemable unit transactions								
Proceeds from redeemable units issued	50,882	49,023	-	-	595	1,447	245	804
Reinvestment of distributions to holders of redeemable units	15,936	-	10	1	936	-	163	5
Redemption of redeemable units	(129,610)	(137,731)	(4)	(73)	(6,977)	(9,787)	(2,093)	(648)
Net increase (decrease) from redeemable unit transactions	(62,792)	(88,708)	6	(72)	(5,446)	(8,340)	(1,685)	161
Net increase (decrease) in net assets attributable to holders of redeemable units	(40,082)	(39,470)	-	(61)	(4,148)	(5,237)	(1,491)	578
Net assets attributable to holders of redeemable units at the end of period/year	517,583	557,665	373	373	28,293	32,441	2,728	4,219

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	39,830	41,046	194,098	203,254	33,017	36,122	2,329	2,302
Increase (decrease) in net assets attributable to holders of redeemable units	3,216	4,054	18,166	21,932	3,052	3,665	213	258
Distributions to holders of redeemable units								
From net investment income	(505)	(107)	(3,076)	(647)	(511)	(99)	(36)	(7)
From net realized gains	(1,164)	-	(7,099)	-	(1,178)	-	(83)	-
Return of capital	(1)	(1)	(7)	(9)	(1)	(1)	-	-
Total distributions to holders of redeemable units	(1,670)	(108)	(10,182)	(656)	(1,690)	(100)	(119)	(7)
Redeemable unit transactions								
Proceeds from redeemable units issued	7,306	8,166	4,342	4,541	2,813	1,117	188	352
Reinvestment of distributions to holders of redeemable units	1,510	34	10,182	656	1,690	100	119	7
Redemption of redeemable units	(12,997)	(13,362)	(36,127)	(35,629)	(8,157)	(7,887)	(831)	(583)
Net increase (decrease) from redeemable unit transactions	(4,181)	(5,162)	(21,603)	(30,432)	(3,654)	(6,670)	(524)	(224)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,635)	(1,216)	(13,619)	(9,156)	(2,292)	(3,105)	(430)	27
Net assets attributable to holders of redeemable units at the end of period/year	37,195	39,830	180,479	194,098	30,725	33,017	1,899	2,329

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced 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	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	863,972	921,612
Increase (decrease) in net assets attributable to holders of redeemable units	66,667	83,409
Distributions to holders of redeemable units		
From net investment income	(9,514)	(1,581)
From net realized gains	(21,950)	-
Return of capital	(21)	(21)
Total distributions to holders of redeemable units	(31,485)	(1,602)
Redeemable unit transactions		
Proceeds from redeemable units issued	66,371	65,450
Reinvestment of distributions to holders of redeemable units	30,546	803
Redemption of redeemable units	(196,796)	(205,700)
Net increase (decrease) from redeemable unit transactions	(99,879)	(139,447)
Net increase (decrease) in net assets attributable to holders of redeemable units	(64,697)	(57,640)
Net assets attributable to holders of redeemable units at the end of period/year	799,275	863,972

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	66,667	83,409
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(36,844)	(23,889)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,829)	(47,670)
Unrealized foreign exchange (gain) loss on cash	(39)	(13)
Commissions and other portfolio transaction costs	188	297
Proceeds from sale and maturity of investments and derivatives	302,433	390,386
Purchase of investments and derivatives	(145,382)	(247,487)
Non-cash distributions from investments	(21,751)	(18,766)
(Increase) decrease in dividends receivable	2	(2)
(Increase) decrease in interest receivable	(30)	(2)
Increase (decrease) in management fees payable	(46)	111
Increase (decrease) in administration fees payable	(6)	13
Change in other accounts receivable and payable	(194)	14
Net cash from (used in) operating activities	150,169	136,401
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(942)	(800)
Proceeds from issuance of redeemable units	57,566	54,906
Amounts paid on redemption of redeemable units	(187,950)	(194,949)
Net cash from (used in) financing activities	(131,326)	(140,843)
Unrealized foreign exchange gain (loss) on cash	39	13
Net increase (decrease) in cash	18,843	(4,442)
Cash (bank overdraft), beginning of period/year	7,681	12,110
Cash (bank overdraft), end of period/year	26,563	7,681
Supplementary Information:		
Interest received, net of withholding tax*	3,818	2,046
Dividends received, net of withholding tax*	2,719	4,965
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	12,312,807	CI Canadian Bond Fund (Series I)	123,164,488	120,201,314	
	5,448,852	CI Canadian Core Plus Bond Fund (Series I)	47,509,469	46,252,580	
	918,586	CI Canadian Dividend Fund (Series I)	19,559,482	26,459,973	
	1,700,421	CI Canadian Equity Income Private Trust (Series I)	19,338,825	20,627,473	
	4,529,797	CI Corporate Bond Fund (Series I)	44,224,183	44,532,432	
	1,252,006	CI Emerging Markets Corporate Class (I Shares)	21,476,536	24,694,935	
	1,084,610	CI Global Bond Currency Neutral Fund (Series I)	10,955,527	11,065,411	
	1,436,554	CI Global Bond Fund (Series I)	11,663,386	11,231,126	
	1,528,156	CI International Equity Fund (Series I)	30,464,572	31,849,818	
	1,108,586	CI International Value Corporate Class (I Shares)	18,251,800	26,749,970	
	2,024,745	CI Munro Alternative Global Growth Fund (Series I)	26,461,417	37,396,832	
	67,661	CI North American Small/Mid Cap Equity Fund (Series I)	2,396,395	3,282,684	
	37,796	CI Precious Metals Fund (Series I)	2,888,072	4,715,158	
USD	1,657,513	CI Private Markets Growth Fund (Series I)	24,544,651	27,893,289	
USD	622,419	CI Private Markets Income Fund (Series I)	8,916,164	9,792,504	
	575,016	CI Select Canadian Equity Fund (Series I)	12,869,624	17,627,292	
	902,594	CI Synergy Canadian Corporate Class (I Shares)	17,557,905	25,710,224	
	231,643	CI U.S. Equity Fund (Series I)	10,509,002	12,582,454	
	221,107	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	9,334,734	11,698,832	
	280,505	US Equity Value Pool (Series I)	10,991,409	14,645,506	
			473,077,641	529,009,807	66.2
		EXCHANGE-TRADED FUND(S)			
	690,223	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	13,203,017	13,873,482	
	234,348	CI Auspice Broad Commodity Fund (Hedged Common Units)	4,235,521	4,586,190	
	444,776	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	15,796,192	18,111,279	
	636,800	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	28,622,328	28,776,992	
	2,208,840	CI Enhanced Government Bond ETF (Hedged Common Units)	22,496,420	22,342,417	
	895,009	CI Global Artificial Intelligence ETF (ETF C\$ Series)	20,044,898	20,182,453	
	184,892	CI Global Financial Sector ETF (Common Units)	5,837,919	5,943,353	
	257,637	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	5,462,771	6,090,539	
	1,555,476	CI Global Short-Term Bond Fund (ETF C\$ Series)	31,532,530	31,622,827	
	508,656	CI Japan Equity Index ETF (Non-Hedged Units)	13,858,436	18,413,347	
	538,284	CI Morningstar Canada Momentum Index ETF (Common Units)	13,197,591	17,644,950	
	251,633	CI Morningstar Canada Value Index ETF (Common Units)	6,039,882	6,509,746	
	399,276	CI Morningstar International Value Index ETF (Unhedged Common Units)	9,851,563	13,886,819	
USD	189,534	iShares China Large-Cap ETF	9,861,298	9,775,321	
	370,357	iShares Core Canadian Universe Bond Index ETF	10,577,026	10,632,949	
USD	92,409	iShares TIPS Bond ETF	14,605,018	14,772,878	
			225,222,410	243,165,542	30.4
		Total Investment Portfolio before Commissions and other portfolio transaction costs	698,300,051	772,175,349	96.6
		Commissions and other portfolio transaction costs	(293,857)		
		Total Investment Portfolio before Derivative Instruments	698,006,194	772,175,349	96.6
		Foreign Currency Forward Contract(s)		17,045	0.0
		Long Option Contract(s)		1,763,309	0.2
		Short Option Contract(s)		(194,514)	(0.0)
		Total Investment Portfolio	698,006,194	773,761,189	96.8
		Other Net Assets (Liabilities)		25,513,835	3.2
		Net Assets Attributable to Holders of Redeemable Units		799,275,024	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Conservative Balanced Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s)	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position	Rates	
Bank of Montreal	A-1	April 10, 2025	CAD	1,150,106	USD	799,919	1.44	(459)
Bank of Montreal	A-1	April 10, 2025	USD	1,112,203	CAD	1,590,511	0.70	9,227
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	6,878	USD	4,790	1.44	3
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,050,069	USD	731,740	1.44	813
Citigroup Inc.	A-2	April 10, 2025	CAD	1,171,920	USD	815,918	1.44	(1,657)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,139,673	USD	802,536	1.42	(11,098)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	526,944	CAD	749,948	0.70	6,474
Royal Bank of Canada	A-1+	April 10, 2025	CAD	1,150,410	USD	800,563	1.44	(1,080)
Royal Bank of Canada	A-1+	May 20, 2025	USD	618,235	CAD	880,109	0.70	7,362
Royal Bank of Canada	A-1+	May 20, 2025	USD	412,157	CAD	586,614	0.70	5,033
Royal Bank of Canada	A-1+	May 20, 2025	USD	164,863	CAD	234,699	0.70	1,960
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,049,722	USD	731,740	1.43	467
Total Foreign Currency Forward Contract(s) Value								17,045

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1,668	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	52,580	67,209
512	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	791,947	758,898
512	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	861,600	937,202
Total Long Option Contract(s) Value						1,706,127	1,763,309

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(256)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(120,545)	(47,155)
(512)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(303,091)	(147,359)
Total Short Option Contract(s) Value						(423,636)	(194,514)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Conservative Balanced 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, 2025

	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	31	(2)	-	29
Derivative assets - Swaps and swaptions	-	-	-	-
Total	31	(2)	-	29
Derivative liabilities - Foreign currency forward contracts	(14)	2	-	(12)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	2	-	(12)

as at March 31, 2024

	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	(11)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	11	(11)	-	-
Derivative liabilities - Foreign currency forward contracts	(115)	11	-	(104)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(115)	11	-	(104)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Currency Neutral Fund	102,272	11,065	10.8
CI Global Short-Term Bond Fund	443,452	31,623	7.1
CI Emerging Markets Corporate Class	348,636	24,695	7.1
CI International Value Corporate Class	385,059	26,750	6.9
CI Global Bond Fund	188,988	11,231	5.9
CI U.S. Small/Mid Cap Equity Corporate Class	197,714	11,699	5.9
CI Canadian Equity Income Private Trust	354,673	20,628	5.8
CI Morningstar International Value Index ETF	263,479	13,887	5.3
CI Canadian Core Plus Bond Fund	908,941	46,253	5.1
CI Synergy Canadian Corporate Class	586,574	25,710	4.4
CI Canadian Bond Fund	2,786,022	120,201	4.3
CI International Equity Fund	755,846	31,850	4.2
CI Global Healthcare Leaders Index ETF	159,670	6,091	3.8
CI Enhanced Government Bond ETF	660,316	22,342	3.4
CI Morningstar Canada Momentum Index ETF	561,453	17,645	3.1
CI Global Artificial Intelligence ETF	642,454	20,182	3.1
US Equity Value Pool	482,330	14,646	3.0
CI Auspice Broad Commodity Fund	159,964	4,586	2.9
CI Munro Alternative Global Growth Fund	1,371,972	37,397	2.7
CI Corporate Bond Fund	1,740,681	44,532	2.6
CI Canadian Aggregate Bond Index ETF	1,208,890	28,777	2.4
CI Japan Equity Index ETF	810,933	18,413	2.3
CI Morningstar Canada Value Index ETF	295,349	6,510	2.2
CI Canada Quality Dividend Growth Index ETF	882,702	18,111	2.1
CI Alternative Investment Grade Credit Fund	680,023	13,874	2.0
CI Private Markets Growth Fund	1,533,686	27,893	1.8
CI Precious Metals Fund	288,994	4,715	1.6
CI Canadian Dividend Fund	1,667,217	26,460	1.6
CI Private Markets Income Fund	686,048	9,793	1.4
CI Global Financial Sector ETF	592,643	5,943	1.0
CI Select Canadian Equity Fund	2,656,794	17,627	0.7
CI U.S. Equity Fund	3,217,073	12,582	0.4
CI North American Small/Mid Cap Equity Fund	1,074,864	3,283	0.3
iShares China Large-Cap ETF	10,871,058	9,775	0.1
iShares Core Canadian Universe Bond Index ETF	12,238,973	10,633	0.1
iShares TIPS Bond ETF	21,025,046	14,773	0.1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Currency Neutral Fund	108,387	11,969	11.0
CI Emerging Markets Corporate Class	613,005	42,124	6.9
CI International Value Corporate Class	456,390	30,599	6.7
CI American Small Companies Corporate Class	259,058	16,270	6.3
CI Canadian Equity Income Private Trust	389,597	23,282	6.0
CI Morningstar International Value Index ETF	285,237	16,911	5.9
CI Global Bond Fund	213,153	12,039	5.6
CI Canadian Core Plus Bond Fund	1,051,169	52,362	5.0
CI Canadian Bond Fund	2,969,131	135,965	4.6
CI Synergy Canadian Corporate Class	652,756	28,835	4.4
CI International Equity Fund	920,728	37,750	4.1
CI Enhanced Short Duration Bond Fund	1,038,431	38,401	3.7
CI Auspice Broad Commodity Fund	142,063	5,155	3.6
CI Corporate Bond Fund	1,523,338	53,591	3.5
CI Morningstar Canada Momentum Index ETF	572,806	19,527	3.4
US Equity Value Pool	645,487	21,110	3.3
CI Enhanced Government Bond ETF	807,061	25,625	3.2
CI Global Healthcare Leaders Index ETF	276,625	8,521	3.1
CI WisdomTree Japan Equity Index ETF	1,058,475	31,700	3.0
CI Private Markets Income Fund	350,470	14,854	4.2
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	21,484	2.8
CI Private Markets Growth Fund	1,119,297	30,139	2.7
CI Munro Alternative Global Growth Fund	1,451,745	38,130	2.6
CI Alternative Investment Grade Credit Fund	754,736	17,903	2.4
CI Morningstar Canada Value Index ETF	318,535	7,316	2.3
CI Precious Metals Fund	188,182	4,172	2.2
Invesco Morningstar Global Next Gen AI Index ETF	180,847	4,015	2.2
CI Canadian Dividend Fund	1,769,335	29,342	1.7
CI Energy Giants Covered Call ETF	312,326	5,194	1.7
CI U.S. Equity Fund	3,236,859	24,824	0.8
CI Select Canadian Equity Fund	2,822,069	19,563	0.7
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	3,890	0.3
iShares TIPS Bond ETF	25,533,884	15,796	0.1
VanEck Semiconductor ETF	24,926,947	7,907	-
SPDR S&P Biotech ETF	10,266,593	1,414	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	184	294
Soft dollar commissions†	58	107

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT6		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	34,879,730	40,836,001	60,125	71,994	3,385,879	4,310,790	444,468	424,409
Redeemable units issued	3,078,997	3,291,271	-	-	60,767	164,836	25,961	92,939
Redeemable units issued for reinvested distributions	959,252	-	1,571	173	94,048	-	16,587	614
Redeemable units redeemed	(7,831,830)	(9,247,542)	(598)	(12,042)	(705,131)	(1,089,747)	(210,931)	(73,494)
Number of redeemable units at the end of period/year	31,086,149	34,879,730	61,098	60,125	2,835,563	3,385,879	276,085	444,468

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,762,665	3,144,625	15,076,659	17,632,412	2,924,022	3,568,023	234,089	257,907
Redeemable units issued	487,242	615,520	323,735	382,218	241,712	108,763	18,200	38,511
Redeemable units issued for reinvested distributions	101,107	2,501	767,119	54,086	145,074	9,442	11,586	721
Redeemable units redeemed	(871,976)	(999,981)	(2,693,687)	(2,992,057)	(695,658)	(762,206)	(80,402)	(63,050)
Number of redeemable units at the end of period/year	2,479,038	2,762,665	13,473,826	15,076,659	2,615,150	2,924,022	183,473	234,089

†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 Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	13,874
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,586
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	18,111
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	28,777
CI Canadian Bond Fund (Series I)	120,201
CI Canadian Core Plus Bond Fund (Series I)	46,253
CI Canadian Dividend Fund (Series I)	26,460
CI Canadian Equity Income Private Trust (Series I)	20,628
CI Corporate Bond Fund (Series I)	44,532
CI Emerging Markets Corporate Class (I Shares)	24,695
CI Enhanced Government Bond ETF (Hedged Common Units)	22,342
CI Global Artificial Intelligence ETF (ETF C\$ Series)	20,182
CI Global Bond Currency Neutral Fund (Series I)	11,065
CI Global Bond Fund (Series I)	11,231
CI Global Financial Sector ETF (Common Units)	5,943
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	6,091
CI Global Short-Term Bond Fund (ETF C\$ Series)	31,623
CI International Equity Fund (Series I)	31,850
CI International Value Corporate Class (I Shares)	26,750
CI Japan Equity Index ETF (Non-Hedged Units)	18,413
CI Morningstar Canada Momentum Index ETF (Common Units)	17,645
CI Morningstar Canada Value Index ETF (Common Units)	6,510
CI Morningstar International Value Index ETF (Unhedged Common Units)	13,887
CI Munro Alternative Global Growth Fund (Series I)	37,397
CI North American Small/Mid Cap Equity Fund (Series I)	3,283
CI Precious Metals Fund (Series I)	4,715
CI Private Markets Growth Fund (Series I)	27,893
CI Private Markets Income Fund (Series I)	9,793
CI Select Canadian Equity Fund (Series I)	17,627
CI Synergy Canadian Corporate Class (I Shares)	25,710
CI U.S. Equity Fund (Series I)	12,582
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	11,699
US Equity Value Pool (Series I)	14,646

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	17,903
CI American Small Companies Corporate Class (I Shares)	16,270
CI Auspice Broad Commodity Fund (Hedged Common Units)	5,155
CI Canadian Bond Fund (Series I)	135,965
CI Canadian Core Plus Bond Fund (Series I)	52,362
CI Canadian Dividend Fund (Series I)	29,342
CI Canadian Equity Income Private Trust (Series I)	23,282
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	3,890
CI Corporate Bond Fund (Series I)	53,591
CI Emerging Markets Corporate Class (I Shares)	42,124
CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,194
CI Enhanced Government Bond ETF (Hedged Common Units)	25,625
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	38,401
CI Global Bond Currency Neutral Fund (Series I)	11,969
CI Global Bond Fund (Series I)	12,039
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	8,521
CI International Equity Fund (Series I)	37,750
CI International Value Corporate Class (I Shares)	30,599
CI Morningstar Canada Momentum Index ETF (Common Units)	19,527
CI Morningstar Canada Value Index ETF (Common Units)	7,316
CI Morningstar International Value Index ETF (Unhedged Common Units)	16,911
CI Munro Alternative Global Growth Fund (Series I)	38,130
CI Precious Metals Fund (Series I)	4,172
CI Private Markets Growth Fund (Subscription Receipts)	3,320
CI Private Markets Growth Fund (Series I)	26,819
CI Private Markets Income Fund (Subscription Receipts)	7,521
CI Private Markets Income Fund (Series I)	7,333
CI Select Canadian Equity Fund (Series I)	19,563
CI Synergy Canadian Corporate Class (I Shares)	28,835
CI U.S. Equity Fund (Series I)	24,824
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	21,484
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	31,700
US Equity Value Pool (Series I)	21,110

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	15.0
CI Canadian Core Plus Bond Fund (Series I)	5.8
CI Corporate Bond Fund (Series I)	5.6
CI Munro Alternative Global Growth Fund (Series I)	4.7
CI International Equity Fund (Series I)	4.1
CI Global Short-Term Bond Fund (ETF C\$ Series)	4.0
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.6
CI Private Markets Growth Fund (Series I)	3.5
CI Canadian Dividend Fund (Series I)	3.3
CI International Value Corporate Class (I Shares)	3.3
CI Synergy Canadian Corporate Class (I Shares)	3.2
Other Net Assets (Liabilities)	3.2
CI Emerging Markets Corporate Class (I Shares)	3.1
CI Enhanced Government Bond ETF (Hedged Common Units)	2.8
CI Canadian Equity Income Private Trust (Series I)	2.6
CI Global Artificial Intelligence ETF (ETF C\$ Series)	2.5
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.3
CI Japan Equity Index ETF (Non-Hedged Units)	2.3
CI Select Canadian Equity Fund (Series I)	2.2
CI Morningstar Canada Momentum Index ETF (Common Units)	2.2
US Equity Value Pool (Series I)	1.8
iShares TIPS Bond ETF	1.8
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.7
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.7
CI U.S. Equity Fund (Series I)	1.6
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	1.5
CI Global Bond Currency Neutral Fund (Series I)	1.4
CI Global Bond Fund (Series I)	1.4
iShares Core Canadian Universe Bond Index ETF	1.3
CI Private Markets Income Fund (Series I)	1.2
iShares China Large-Cap ETF	1.2
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.8
CI Morningstar Canada Value Index ETF (Common Units)	0.8
CI Global Financial Sector ETF (Common Units)	0.7
CI Precious Metals Fund (Series I)	0.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.6
CI North American Small/Mid Cap Equity Fund (Series I)	0.4
Option Contract(s)	0.2
Foreign Currency Forward Contract(s)	0.0
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	15.6
CI Corporate Bond Fund (Series I)	6.1
CI Canadian Core Plus Bond Fund (Series I)	6.1
CI Emerging Markets Corporate Class (I Shares)	4.9
CI International Equity Fund (Series I)	4.4
CI Munro Alternative Global Growth Fund (Series I)	4.4
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.4
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3.7
CI International Value Corporate Class (I Shares)	3.5
CI Canadian Dividend Fund (Series I)	3.4
CI Synergy Canadian Corporate Class (I Shares)	3.3
CI Private Markets Growth Fund (Series I)	3.1
CI Enhanced Government Bond ETF (Hedged Common Units)	3.0
CI U.S. Equity Fund (Series I)	2.9
CI Canadian Equity Income Private Trust (Series I)	2.7
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.5
US Equity Value Pool (Series I)	2.4
CI Select Canadian Equity Fund (Series I)	2.3
CI Morningstar Canada Momentum Index ETF (Common Units)	2.3
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.0
CI American Small Companies Corporate Class (I Shares)	1.9
iShares TIPS Bond ETF	1.8
CI Global Bond Currency Neutral Fund (Series I)	1.4
CI Global Bond Fund (Series I)	1.4
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.0
CI Private Markets Income Fund (Subscription Receipts)	0.9
VanEck Semiconductor ETF	0.9
CI Private Markets Income Fund (Series I)	0.8
CI Morningstar Canada Value Index ETF (Common Units)	0.8
Other Net Assets (Liabilities)	0.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.6
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.6
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.5
CI Precious Metals Fund (Series I)	0.5
Invesco Morningstar Global Next Gen AI Index ETF	0.5
CI Private Markets Growth Fund (Subscription Receipts)	0.4
SPDR S&P Biotech ETF	0.2
Foreign Currency Forward Contract(s)	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$77,218,000 (March 31, 2024 - \$85,768,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	74,582	(1,091)	73,491	9.2
Total	74,582	(1,091)	73,491	9.2

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	70,522	(18,687)	51,835	6.0
Total	70,522	(18,687)	51,835	6.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$7,349,000 (March 31, 2024 - \$5,184,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	491,324	-	37,685	529,009
Exchange-Traded Fund(s)	243,166	-	-	243,166
Foreign currency forward contract(s), net	-	17	-	17
Option contract(s)	1,763	-	-	1,763
Total	736,253	17	37,685	773,955

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(195)	-	-	(195)
Total	(195)	-	-	(195)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	585,818	-	44,992	630,810
Exchange-Traded Fund(s)	226,869	-	-	226,869
Foreign currency forward contract(s), net	-	(104)	-	(104)
Total	812,687	(104)	44,992	857,575

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Conservative Balanced 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	44,992	13,309	(23,723)	-	-	1,494	1,613	37,685
Total	44,992	13,309	(23,723)	-	-	1,494	1,613	37,685

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$1,860,183.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	6,760	60,264	(24,749)	-	-	(15)	2,732	44,992
Total	6,760	60,264	(24,749)	-	-	(15)	2,732	44,992

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$2,731,414.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	37,685,793		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	34,151,765		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Conservative Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	822,411	911,079
Investments pledged as collateral	-	-
Cash	30,119	8,498
Unrealized gain on futures and foreign currency forward contracts	52	11
Swaps, swaptions and options	1,092	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	621	690
Dividends receivable	-	1
Interest receivable	65	54
Fees rebate receivable	152	92
Other accounts receivable	-	-
	854,512	920,425
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	92
Swaps, swaptions and options	122	-
Management fees payable	83	120
Administration fees payable	9	13
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1,188	1,331
Other accounts payable	-	-
	1,416	1,556
Net assets attributable to holders of redeemable units	853,096	918,869

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:	
	2025	2024	2025	2024	2025	2024
Series A	417,033	453,343	15.85	15.04	26,314,048	30,151,532
Series AT6	8	20	5.46	5.49	1,435	3,661
Series E	23,206	26,478	9.42	8.94	2,464,167	2,963,230
Series EF	2,333	6,644	9.24	8.77	252,557	757,861
Series F	54,609	52,582	14.56	13.81	3,750,444	3,806,935
Series I	334,369	354,219	15.21	14.44	21,985,100	24,536,083
Series O	17,499	19,907	10.75	10.21	1,627,379	1,950,461
Series P	959	1,710	9.84	9.34	97,379	182,958
Series U	341	345	11.86	11.25	28,786	30,709
Series UT6	106	107	5.47	5.50	19,380	19,395
Series Z	2,633	3,514	12.41	11.77	212,158	298,565

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,779	5,753
Interest for distribution purposes	4,379	2,451
Income distributions from investments	17,616	18,948
Capital gain distributions from investments	6,027	3,161
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	33,982	12,973
Change in unrealized appreciation (depreciation) in value of investments and derivatives	17,219	50,055
Total net gain (loss) on investments and derivatives	82,002	93,341
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	24	(101)
Fees rebate	1,250	1,476
Other income	-	-
Total other income	1,274	1,375
Total income	83,276	94,716
Expenses		
Management fees (Note 5)	9,425	10,237
Administration fees (Note 5)	1,058	1,156
Commissions and other portfolio transaction costs	186	337
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	75	179
Harmonized sales tax	1,126	1,230
Other expenses	-	-
Total expenses	11,871	13,140
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	71,405	81,576

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:	
	2025	2024	2025	2024	2025	2024
Series A	30,304	35,743	1.08	1.05	27,976,466	33,891,471
Series AT6	1	1	0.44	0.10	2,594	11,202
Series E	1,782	2,238	0.66	0.63	2,684,477	3,549,607
Series EF	461	598	0.86	0.72	535,737	828,221
Series F	4,234	4,673	1.15	1.16	3,694,988	4,025,366
Series I	32,570	35,707	1.39	1.35	23,349,217	26,467,864
Series O	1,690	2,097	0.96	0.90	1,751,674	2,329,810
Series P	134	165	0.94	0.88	143,060	186,176
Series U	25	27	0.83	0.78	30,088	34,356
Series UT6	7	8	0.39	0.43	19,381	19,388
Series Z	197	319	0.85	0.85	231,634	373,705

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative 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 E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	453,343	518,617	20	88	26,478	33,178	6,644	6,786
Increase (decrease) in net assets attributable to holders of redeemable units	30,304	35,743	1	1	1,782	2,238	461	598
Distributions to holders of redeemable units								
From net investment income	(4,727)	(212)	(1)	(4)	(304)	(47)	(81)	(60)
From net realized gains	(2,340)	-	-	-	(150)	-	(40)	-
Return of capital	(2)	(1)	-	-	-	-	-	-
Total distributions to holders of redeemable units	(7,069)	(213)	(1)	(4)	(454)	(47)	(121)	(60)
Redeemable unit transactions								
Proceeds from redeemable units issued	37,164	34,866	-	-	1,236	470	432	1,238
Reinvestment of distributions to holders of redeemable units	6,832	-	-	-	413	-	109	47
Redemption of redeemable units	(103,541)	(135,670)	(12)	(65)	(6,249)	(9,361)	(5,192)	(1,965)
Net increase (decrease) from redeemable unit transactions	(59,545)	(100,804)	(12)	(65)	(4,600)	(8,891)	(4,651)	(680)
Net increase (decrease) in net assets attributable to holders of redeemable units	(36,310)	(65,274)	(12)	(68)	(3,272)	(6,700)	(4,311)	(142)
Net assets attributable to holders of redeemable units at the end of period/year	417,033	453,343	8	20	23,206	26,478	2,333	6,644

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	52,582	53,726	354,219	389,379	19,907	24,851	1,710	1,631
Increase (decrease) in net assets attributable to holders of redeemable units	4,234	4,673	32,570	35,707	1,690	2,097	134	165
Distributions to holders of redeemable units								
From net investment income	(1,019)	(386)	(9,054)	(5,642)	(455)	(316)	(32)	(24)
From net realized gains	(504)	-	(4,482)	-	(225)	-	(16)	-
Return of capital	(1)	(1)	(4)	(10)	-	(1)	-	-
Total distributions to holders of redeemable units	(1,524)	(387)	(13,540)	(5,652)	(680)	(317)	(48)	(24)
Redeemable unit transactions								
Proceeds from redeemable units issued	10,099	7,019	28,315	22,098	1,409	1,377	104	54
Reinvestment of distributions to holders of redeemable units	1,445	336	13,540	5,651	680	317	48	24
Redemption of redeemable units	(12,227)	(12,785)	(80,735)	(92,964)	(5,507)	(8,418)	(989)	(140)
Net increase (decrease) from redeemable unit transactions	(683)	(5,430)	(38,880)	(65,215)	(3,418)	(6,724)	(837)	(62)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,027	(1,144)	(19,850)	(35,160)	(2,408)	(4,944)	(751)	79
Net assets attributable to holders of redeemable units at the end of period/year	54,609	52,582	334,369	354,219	17,499	19,907	959	1,710

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative 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 U		Series UT6		Series Z		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	345	395	107	105	3,514	4,445	918,869	1,033,201
Increase (decrease) in net assets attributable to holders of redeemable units	25	27	7	8	197	319	71,405	81,576
Distributions to holders of redeemable units								
From net investment income	(4)	-	(5)	(6)	(30)	-	(15,712)	(6,697)
From net realized gains	(2)	-	(3)	-	(15)	-	(7,777)	-
Return of capital	-	-	-	-	-	-	(7)	(13)
Total distributions to holders of redeemable units	(6)	-	(8)	(6)	(45)	-	(23,496)	(6,710)
Redeemable unit transactions								
Proceeds from redeemable units issued	6	6	-	-	45	241	78,810	67,369
Reinvestment of distributions to holders of redeemable units	5	-	-	-	44	-	23,116	6,375
Redemption of redeemable units	(34)	(83)	-	-	(1,122)	(1,491)	(215,608)	(262,942)
Net increase (decrease) from redeemable unit transactions	(23)	(77)	-	-	(1,033)	(1,250)	(113,682)	(189,198)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4)	(50)	(1)	2	(881)	(931)	(65,773)	(114,332)
Net assets attributable to holders of redeemable units at the end of period/year	341	345	106	107	2,633	3,514	853,096	918,869

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	71,405	81,576
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(33,982)	(12,973)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(17,219)	(50,055)
Unrealized foreign exchange (gain) loss on cash	(22)	(3)
Commissions and other portfolio transaction costs	186	337
Proceeds from sale and maturity of investments and derivatives	307,584	430,555
Purchase of investments and derivatives	(145,347)	(234,974)
Non-cash distributions from investments	(23,643)	(22,109)
(Increase) decrease in dividends receivable	1	(1)
(Increase) decrease in interest receivable	(11)	(6)
Increase (decrease) in management fees payable	(37)	86
Increase (decrease) in administration fees payable	(4)	9
Change in other accounts receivable and payable	(60)	19
Net cash from (used in) operating activities	158,851	192,461
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(380)	(335)
Proceeds from issuance of redeemable units	71,575	58,017
Amounts paid on redemption of redeemable units	(208,447)	(254,117)
Net cash from (used in) financing activities	(137,252)	(196,435)
Unrealized foreign exchange gain (loss) on cash	22	3
Net increase (decrease) in cash	21,599	(3,974)
Cash (bank overdraft), beginning of period/year	8,498	12,469
Cash (bank overdraft), end of period/year	30,119	8,498
Supplementary Information:		
Interest received, net of withholding tax*	4,368	2,445
Dividends received, net of withholding tax*	2,705	5,573
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	16,799,519	CI Canadian Bond Fund (Series I)	168,541,301	164,001,943	
	7,051,361	CI Canadian Core Plus Bond Fund (Series I)	62,079,364	59,855,480	
	764,269	CI Canadian Dividend Fund (Series I)	16,166,707	22,014,845	
	1,405,170	CI Canadian Equity Income Private Trust (Series I)	15,982,832	17,045,838	
	5,995,217	CI Corporate Bond Fund (Series I)	58,446,057	58,938,976	
	1,042,455	CI Emerging Markets Corporate Class (I Shares)	18,055,907	20,561,698	
	1,437,172	CI Global Bond Currency Neutral Fund (Series I)	14,516,716	14,662,319	
	1,912,932	CI Global Bond Fund (Series I)	15,613,428	14,955,490	
	1,284,059	CI International Equity Fund (Series I)	25,583,463	26,762,351	
	936,395	CI International Value Corporate Class (I Shares)	16,177,522	22,595,015	
	1,689,444	CI Munro Alternative Global Growth Fund (Series I)	22,018,202	31,203,863	
	55,824	CI North American Small/Mid Cap Equity Fund (Series I)	1,972,999	2,708,413	
	32,392	CI Precious Metals Fund (Series I)	2,499,855	4,041,035	
USD	1,765,806	CI Private Markets Growth Fund (Series I)	26,039,005	29,715,685	
USD	648,975	CI Private Markets Income Fund (Series I)	9,297,126	10,210,318	
	474,829	CI Select Canadian Equity Fund (Series I)	10,646,594	14,556,022	
	749,271	CI Synergy Canadian Corporate Class (I Shares)	14,598,779	21,342,825	
	193,242	CI U.S. Equity Fund (Series I)	8,760,602	10,496,572	
	184,896	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	7,784,122	9,782,927	
	234,571	US Equity Value Pool (Series I)	9,212,450	12,247,244	
			523,993,031	567,698,859	66.6
		EXCHANGE-TRADED FUND(S)			
	899,057	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	17,197,923	18,071,046	
	224,385	CI Auspice Broad Commodity Fund (Hedged Common Units)	4,045,094	4,391,214	
	382,851	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	13,624,099	15,589,693	
	680,700	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	30,607,267	30,760,834	
	2,840,800	CI Enhanced Government Bond ETF (Hedged Common Units)	29,479,923	28,734,692	
	759,326	CI Global Artificial Intelligence ETF (ETF C\$ Series)	17,103,434	17,122,801	
	153,198	CI Global Financial Sector ETF (Common Units)	4,839,911	4,924,550	
	215,492	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	4,527,803	5,094,231	
	2,017,662	CI Global Short-Term Bond Fund (ETF C\$ Series)	40,902,336	41,019,069	
	432,990	CI Japan Equity Index ETF (Non-Hedged Units)	11,773,566	15,674,238	
	456,371	CI Morningstar Canada Momentum Index ETF (Common Units)	10,955,363	14,959,841	
	205,166	CI Morningstar Canada Value Index ETF (Common Units)	4,930,275	5,307,644	
	337,793	CI Morningstar International Value Index ETF (Unhedged Common Units)	8,476,773	11,748,441	
USD	159,929	iShares China Large-Cap ETF	8,296,737	8,248,426	
	481,420	iShares Core Canadian Universe Bond Index ETF	13,748,874	13,821,568	
USD	120,378	iShares TIPS Bond ETF	18,965,113	19,244,116	
			239,474,491	254,712,404	29.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	763,467,522	822,411,263	96.5
		Commissions and other portfolio transaction costs	(285,939)		
		Total Investment Portfolio before Derivative Instruments	763,181,583	822,411,263	96.5
		Foreign Currency Forward Contract(s)		38,091	0.0
		Long Option Contract(s)		1,091,709	0.1
		Short Option Contract(s)		(122,331)	(0.0)
		Total Investment Portfolio	763,181,583	823,418,732	96.6
		Other Net Assets (Liabilities)		29,677,699	3.4
		Net Assets Attributable to Holders of Redeemable Units		853,096,431	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Conservative Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	1,000,322.00	USD	695,742	1.44	(400)
Bank of Montreal	A-1	April 10, 2025	USD	3,920,603.00	CAD	5,606,678	0.70	32,528
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	7,205.00	USD	5,018	1.44	3
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,099,981.00	USD	766,521	1.44	852
Citigroup Inc.	A-2	April 10, 2025	CAD	1,019,295.00	USD	709,657	1.44	(1,441)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,193,844.00	USD	840,682	1.42	(11,625)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	471,201.00	CAD	670,615	0.70	5,789
Royal Bank of Canada	A-1+	April 10, 2025	CAD	1,000,586.00	USD	696,301	1.44	(940)
Royal Bank of Canada	A-1+	May 20, 2025	USD	552,835.00	CAD	787,007	0.70	6,583
Royal Bank of Canada	A-1+	May 20, 2025	USD	368,557.00	CAD	524,559	0.70	4,500
Royal Bank of Canada	A-1+	May 20, 2025	USD	147,423.00	CAD	209,871	0.70	1,753
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,099,618.00	USD	766,521	1.43	489
Total Foreign Currency Forward Contract(s) Value								38,091

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
621	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	19,576	25,022
322	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	498,060	477,275
322	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	541,865	589,412
Total Long Option Contract(s) Value						1,059,501	1,091,709

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(161)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(75,812)	(29,656)
(322)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(190,616)	(92,675)
Total Short Option Contract(s) Value						(266,428)	(122,331)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Conservative 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, 2025

	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	52	(1)	-	51
Derivative assets - Swaps and swaptions	-	-	-	-
Total	52	(1)	-	51
Derivative liabilities - Foreign currency forward contracts	(14)	1	-	(13)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	1	-	(13)

as at March 31, 2024

	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	(10)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	11	(10)	-	1
Derivative liabilities - Foreign currency forward contracts	(92)	10	-	(82)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(92)	10	-	(82)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative 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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Currency Neutral Fund	102,272	14,662	14.3
CI Global Short-Term Bond Fund	443,452	41,019	9.2
CI Global Bond Fund	188,988	14,956	7.9
CI Canadian Core Plus Bond Fund	908,941	59,855	6.6
CI Emerging Markets Corporate Class	348,636	20,562	5.9
CI Canadian Bond Fund	2,786,022	164,002	5.9
CI International Value Corporate Class	385,059	22,595	5.9
CI U.S. Small/Mid Cap Equity Corporate Class	197,714	9,783	4.9
CI Canadian Equity Income Private Trust	354,673	17,046	4.8
CI Morningstar International Value Index ETF	263,479	11,748	4.5
CI Enhanced Government Bond ETF	660,316	28,735	4.4
CI Synergy Canadian Corporate Class	586,574	21,343	3.6
CI International Equity Fund	755,846	26,762	3.5
CI Corporate Bond Fund	1,740,681	58,939	3.4
CI Global Healthcare Leaders Index ETF	159,670	5,094	3.2
CI Auspice Broad Commodity Fund	159,964	4,391	2.7
CI Global Artificial Intelligence ETF	642,454	17,123	2.7
CI Morningstar Canada Momentum Index ETF	561,453	14,960	2.7
CI Alternative Investment Grade Credit Fund	680,023	18,071	2.7
CI Canadian Aggregate Bond Index ETF	1,208,890	30,761	2.5
US Equity Value Pool	482,330	12,247	2.5
CI Munro Alternative Global Growth Fund	1,371,972	31,204	2.3
CI Private Markets Growth Fund	1,533,686	29,716	1.9
CI Japan Equity Index ETF	810,933	15,674	1.9
CI Morningstar Canada Value Index ETF	295,349	5,308	1.8
CI Canada Quality Dividend Growth Index ETF	882,702	15,590	1.8
CI Private Markets Income Fund	686,048	10,210	1.5
CI Precious Metals Fund	288,994	4,041	1.4
CI Canadian Dividend Fund	1,667,217	22,015	1.3
CI Global Financial Sector ETF	592,643	4,924	0.8
CI Select Canadian Equity Fund	2,656,794	14,556	0.5
CI U.S. Equity Fund	3,217,073	10,497	0.3
CI North American Small/Mid Cap Equity Fund	1,074,864	2,708	0.3
iShares Core Canadian Universe Bond Index ETF	12,238,973	13,822	0.1
iShares TIPS Bond ETF	21,025,046	19,244	0.1
iShares China Large-Cap ETF	10,871,058	8,248	0.1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Bond Currency Neutral Fund	108,387	15,742	14.5
CI Global Bond Fund	213,153	15,872	7.4
CI Canadian Core Plus Bond Fund	1,051,169	68,355	6.5
CI Emerging Markets Corporate Class	613,005	37,467	6.1
CI Canadian Bond Fund	2,969,131	179,035	6.0
CI International Value Corporate Class	456,390	27,242	6.0
CI American Small Companies Corporate Class	259,058	13,913	5.4
CI Morningstar International Value Index ETF	285,237	14,818	5.2
CI Canadian Equity Income Private Trust	389,597	20,023	5.1
CI Enhanced Short Duration Bond Fund	1,038,431	50,439	4.9
CI Corporate Bond Fund	1,523,338	70,535	4.6
CI Enhanced Government Bond ETF	807,061	33,658	4.2
CI Synergy Canadian Corporate Class	652,756	25,836	4.0
CI International Equity Fund	920,728	33,033	3.6
CI Alternative Investment Grade Credit Fund	754,736	23,465	3.1
CI Auspice Broad Commodity Fund	142,063	4,346	3.1
CI Morningstar Canada Momentum Index ETF	572,806	17,073	3.0
US Equity Value Pool	645,487	18,241	2.8
CI Global Healthcare Leaders Index ETF	276,625	7,527	2.7
CI Private Markets Income Fund	350,470	9,581	2.8
CI WisdomTree Japan Equity Index ETF	1,058,475	27,257	2.6
CI Private Markets Growth Fund	1,119,297	27,608	2.5
CI Munro Alternative Global Growth Fund	1,451,745	35,455	2.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	18,778	2.4
CI Morningstar Canada Value Index ETF	318,535	6,388	2.0
CI Precious Metals Fund	188,182	3,648	1.9
Invesco Morningstar Global Next Gen AI Index ETF	180,847	3,469	1.9
CI Canadian Dividend Fund	1,769,335	25,669	1.5
CI Energy Giants Covered Call ETF	312,326	4,581	1.5
CI U.S. Equity Fund	3,236,859	21,662	0.7
CI Select Canadian Equity Fund	2,822,069	17,542	0.6
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	3,827	0.3
iShares TIPS Bond ETF	25,533,884	20,821	0.1
VanEck Semiconductor ETF	24,926,947	6,907	-
SPDR S&P Biotech ETF	10,266,593	1,266	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	183	333
Soft dollar commissions†	57	122

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT6		Series E		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	30,151,532	37,324,745	3,661	16,263	2,963,230	4,022,480	757,861	841,666
Redeemable units issued	2,373,585	2,469,438	-	-	133,122	56,384	48,198	151,320
Redeemable units issued for reinvested distributions	433,189	7	-	-	44,125	-	11,952	5,642
Redeemable units redeemed	(6,644,258)	(9,642,658)	(2,226)	(12,602)	(676,310)	(1,115,634)	(565,454)	(240,767)
Number of redeemable units at the end of period/year	26,314,048	30,151,532	1,435	3,661	2,464,167	2,963,230	252,557	757,861

	Series F		Series I		Series O		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,806,935	4,228,515	24,536,083	29,384,502	1,950,461	2,651,943	182,958	190,128
Redeemable units issued	702,983	541,069	1,885,443	1,628,128	130,421	144,150	10,620	6,159
Redeemable units issued for reinvested distributions	100,003	25,568	900,411	412,371	64,024	32,880	4,939	2,707
Redeemable units redeemed	(859,477)	(988,217)	(5,336,837)	(6,888,918)	(517,527)	(878,512)	(101,138)	(16,036)
Number of redeemable units at the end of period/year	3,750,444	3,806,935	21,985,100	24,536,083	1,627,379	1,950,461	97,379	182,958

	Series U		Series UT6		Series Z	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	30,709	38,066	19,395	19,383	298,565	409,014
Redeemable units issued	490	622	-	-	3,735	22,298
Redeemable units issued for reinvested distributions	457	-	15	12	3,543	-
Redeemable units redeemed	(2,870)	(7,979)	(30)	-	(93,685)	(132,747)
Number of redeemable units at the end of period/year	28,786	30,709	19,380	19,395	212,158	298,565

†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 Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.20
Series AT6	1.900	0.20
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	0.900	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 U	1.750	0.20
Series UT6	1.750	0.20
Series Z	1.800	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	18,071
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,391
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	15,590
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	30,761
CI Canadian Bond Fund (Series I)	164,002
CI Canadian Core Plus Bond Fund (Series I)	59,855
CI Canadian Dividend Fund (Series I)	22,015
CI Canadian Equity Income Private Trust (Series I)	17,046
CI Corporate Bond Fund (Series I)	58,939
CI Emerging Markets Corporate Class (I Shares)	20,562
CI Enhanced Government Bond ETF (Hedged Common Units)	28,735
CI Global Artificial Intelligence ETF (ETF C\$ Series)	17,123
CI Global Bond Currency Neutral Fund (Series I)	14,662
CI Global Bond Fund (Series I)	14,956
CI Global Financial Sector ETF (Common Units)	4,924
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	5,094
CI Global Short-Term Bond Fund (ETF C\$ Series)	41,019
CI International Equity Fund (Series I)	26,762
CI International Value Corporate Class (I Shares)	22,595
CI Japan Equity Index ETF (Non-Hedged Units)	15,674
CI Morningstar Canada Momentum Index ETF (Common Units)	14,960
CI Morningstar Canada Value Index ETF (Common Units)	5,308
CI Morningstar International Value Index ETF (Unhedged Common Units)	11,748
CI Munro Alternative Global Growth Fund (Series I)	31,204
CI North American Small/Mid Cap Equity Fund (Series I)	2,708
CI Precious Metals Fund (Series I)	4,041
CI Private Markets Growth Fund (Series I)	29,716
CI Private Markets Income Fund (Series I)	10,210
CI Select Canadian Equity Fund (Series I)	14,556
CI Synergy Canadian Corporate Class (I Shares)	21,343
CI U.S. Equity Fund (Series I)	10,497
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	9,783
US Equity Value Pool (Series I)	12,247

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	23,465
CI American Small Companies Corporate Class (I Shares)	13,913
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,346
CI Canadian Bond Fund (Series I)	179,035
CI Canadian Core Plus Bond Fund (Series I)	68,355
CI Canadian Dividend Fund (Series I)	25,669
CI Canadian Equity Income Private Trust (Series I)	20,023
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	3,827
CI Corporate Bond Fund (Series I)	70,535
CI Emerging Markets Corporate Class (I Shares)	37,467
CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,581
CI Enhanced Government Bond ETF (Hedged Common Units)	33,658
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	50,439
CI Global Bond Currency Neutral Fund (Series I)	15,742
CI Global Bond Fund (Series I)	15,872
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	7,527
CI International Equity Fund (Series I)	33,033
CI International Value Corporate Class (I Shares)	27,242
CI Morningstar Canada Momentum Index ETF (Common Units)	17,073
CI Morningstar Canada Value Index ETF (Common Units)	6,388
CI Morningstar International Value Index ETF (Unhedged Common Units)	14,818
CI Munro Alternative Global Growth Fund (Series I)	35,455
CI Precious Metals Fund (Series I)	3,648
CI Private Markets Growth Fund (Subscription Receipts)	2,213
CI Private Markets Growth Fund (Series I)	25,395
CI Private Markets Income Fund (Subscription Receipts)	4,786
CI Private Markets Income Fund (Series I)	4,795
CI Select Canadian Equity Fund (Series I)	17,542
CI Synergy Canadian Corporate Class (I Shares)	25,836
CI U.S. Equity Fund (Series I)	21,662
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	18,778
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	27,257
US Equity Value Pool (Series I)	18,241

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	19.3
CI Canadian Core Plus Bond Fund (Series I)	7.1
CI Corporate Bond Fund (Series I)	6.9
CI Global Short-Term Bond Fund (ETF C\$ Series)	4.8
CI Munro Alternative Global Growth Fund (Series I)	3.7
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.6
CI Private Markets Growth Fund (Series I)	3.5
CI Enhanced Government Bond ETF (Hedged Common Units)	3.4
Other Net Assets (Liabilities)	3.4
CI International Equity Fund (Series I)	3.1
CI Canadian Dividend Fund (Series I)	2.6
CI International Value Corporate Class (I Shares)	2.6
CI Synergy Canadian Corporate Class (I Shares)	2.5
CI Emerging Markets Corporate Class (I Shares)	2.4
iShares TIPS Bond ETF	2.3
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.1
CI Canadian Equity Income Private Trust (Series I)	2.0
CI Global Artificial Intelligence ETF (ETF C\$ Series)	2.0
CI Global Bond Fund (Series I)	1.8
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.8
CI Japan Equity Index ETF (Non-Hedged Units)	1.8
CI Morningstar Canada Momentum Index ETF (Common Units)	1.8
CI Global Bond Currency Neutral Fund (Series I)	1.7
CI Select Canadian Equity Fund (Series I)	1.7
iShares Core Canadian Universe Bond Index ETF	1.6
US Equity Value Pool (Series I)	1.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.4
CI Private Markets Income Fund (Series I)	1.2
CI U.S. Equity Fund (Series I)	1.2
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	1.1
iShares China Large-Cap ETF	1.0
CI Global Financial Sector ETF (Common Units)	0.6
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.6
CI Morningstar Canada Value Index ETF (Common Units)	0.6
CI Precious Metals Fund (Series I)	0.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.5
CI North American Small/Mid Cap Equity Fund (Series I)	0.3
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	0.0
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	19.4
CI Corporate Bond Fund (Series I)	7.6
CI Canadian Core Plus Bond Fund (Series I)	7.3
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5.5
CI Emerging Markets Corporate Class (I Shares)	4.1
CI Munro Alternative Global Growth Fund (Series I)	3.9
CI Enhanced Government Bond ETF (Hedged Common Units)	3.7
CI International Equity Fund (Series I)	3.6
CI International Value Corporate Class (I Shares)	3.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3.0
CI Canadian Dividend Fund (Series I)	2.8
CI Private Markets Growth Fund (Series I)	2.8
CI Synergy Canadian Corporate Class (I Shares)	2.8
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.6
CI U.S. Equity Fund (Series I)	2.4
iShares TIPS Bond ETF	2.3
CI Canadian Equity Income Private Trust (Series I)	2.2
US Equity Value Pool (Series I)	2.0
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.0
CI Select Canadian Equity Fund (Series I)	1.9
CI Morningstar Canada Momentum Index ETF (Common Units)	1.9
CI Global Bond Currency Neutral Fund (Series I)	1.7
CI Global Bond Fund (Series I)	1.7
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.6
CI American Small Companies Corporate Class (I Shares)	1.5
Other Net Assets (Liabilities)	0.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.8
VanEck Semiconductor ETF	0.8
CI Morningstar Canada Value Index ETF (Common Units)	0.7
CI Private Markets Income Fund (Subscription Receipts)	0.5
CI Private Markets Income Fund (Series I)	0.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.5
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.4
CI Precious Metals Fund (Series I)	0.4
Invesco Morningstar Global Next Gen AI Index ETF	0.4
CI Private Markets Growth Fund (Subscription Receipts)	0.2
SPDR S&P Biotech ETF	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$82,241,000 (March 31, 2024 - \$91,108,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	69,407	2,385	71,792	8.4
Total	69,407	2,385	71,792	8.4

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	66,744	(17,313)	49,431	5.4
Total	66,744	(17,313)	49,431	5.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$7,179,000 (March 31, 2024 - \$4,943,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	527,773	-	39,926	567,699
Exchange-Traded Fund(s)	254,712	-	-	254,712
Foreign currency forward contract(s), net	-	38	-	38
Option contract(s)	1,092	-	-	1,092
Total	783,577	38	39,926	823,541

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(122)	-	-	(122)
Total	(122)	-	-	(122)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	633,096	-	37,189	670,285
Exchange-Traded Fund(s)	240,794	-	-	240,794
Foreign currency forward contract(s), net	-	(81)	-	(81)
Total	873,890	(81)	37,189	910,998

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Conservative 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	37,189	9,314	(9,075)	-	-	359	2,139	39,926
Total	37,189	9,314	(9,075)	-	-	359	2,139	39,926

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$2,299,679.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	7,572	47,083	(20,018)	-	-	(33)	2,585	37,189
Total	7,572	47,083	(20,018)	-	-	(33)	2,585	37,189

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$2,584,993.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	39,926,003		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	25,394,879		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,024,174	1,068,285
Investments pledged as collateral	-	-
Cash	37,074	11,779
Unrealized gain on futures and foreign currency forward contracts	47	22
Swaps, swaptions and options	3,280	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	981	954
Dividends receivable	-	3
Interest receivable	51	76
Fees rebate receivable	223	98
Other accounts receivable	-	-
	1,065,830	1,081,217
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	141	180
Swaps, swaptions and options	363	-
Management fees payable	111	154
Administration fees payable	13	18
Distributions payable to holders of redeemable units	-	1
Payable for investments purchased	-	-
Payable for unit redemptions	808	2,487
Other accounts payable	-	-
	1,436	2,840
Net assets attributable to holders of redeemable units	1,064,394	1,078,377

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:	
	2025	2024	2025	2024	2025	2024
Series A	562,205	583,511	19.46	18.49	28,889,742	31,555,616
Series AT5	41	153	7.59	7.56	5,379	20,285
Series AT6	55	55	7.68	7.71	7,232	7,149
Series AT8	519	651	3.77	3.86	137,531	168,415
Series E	13,911	17,258	11.21	10.65	1,240,604	1,619,737
Series ET5	1	1	6.80	6.77	164	221
Series ET8	1	1	5.00	5.13	226	291
Series EF	2,164	1,958	11.28	10.72	191,777	182,566
Series EFT5	1	2	6.86	6.82	165	229
Series EFT8	1	1	5.04	5.17	219	302
Series F	44,722	43,324	19.32	18.37	2,314,259	2,358,349
Series FT8	367	469	6.00	6.14	61,200	76,343
Series I	413,381	401,427	23.80	22.64	17,367,274	17,730,225
Series O	19,143	22,652	14.32	13.62	1,336,413	1,662,846
Series OT5	1	2	6.90	6.87	166	238
Series OT8	1	2	5.07	5.19	223	313
Series P	7,879	6,908	11.79	11.21	668,411	616,234
Series PT8	1	2	6.15	6.31	183	258

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,511	5,443
Interest for distribution purposes	2,762	1,707
Income distributions from investments	11,412	10,014
Capital gain distributions from investments	24,085	6,418
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	65,222	36,222
Change in unrealized appreciation (depreciation) in value of investments and derivatives	13,150	99,936
Total net gain (loss) on investments and derivatives	121,142	159,740
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	4	(96)
Fees rebate	1,522	1,563
Other income	-	-
Total other income	1,526	1,467
Total income	122,668	161,207
Expenses		
Management fees (Note 5)	12,560	11,982
Administration fees (Note 5)	1,456	1,398
Commissions and other portfolio transaction costs	302	320
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	20	92
Harmonized sales tax	1,352	1,293
Other expenses	-	-
Total expenses	15,691	15,086
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	106,977	146,121

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:	
	2025	2024	2025	2024	2025	2024
Series A	51,367	74,875	1.71	2.25	30,026,888	33,344,697
Series AT5	13	19	0.86	0.71	15,267	27,038
Series AT6	5	7	0.69	0.98	7,343	6,951
Series AT8	62	80	0.38	0.51	164,212	157,025
Series E	1,571	2,396	1.07	1.29	1,472,141	1,864,448
Series ET5	-	-	0.58	0.85	178	215
Series ET8	-	-	0.44	0.66	240	279
Series EF	209	273	1.13	1.44	184,837	189,853
Series EFT5	-	1	0.67	0.92	181	224
Series EFT8	-	-	0.50	0.71	238	289
Series F	4,447	6,079	1.91	2.40	2,334,234	2,536,695
Series FT8	38	63	0.62	0.90	60,418	68,938
Series I	46,038	57,813	2.68	3.30	17,189,532	17,502,167
Series O	2,420	3,508	1.63	1.87	1,482,746	1,871,330
Series OT5	-	1	0.75	1.01	184	232
Series OT8	-	1	0.56	0.77	243	301
Series P	807	1,004	1.26	1.58	638,848	634,987
Series PT8	-	1	0.66	0.94	200	248

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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 AT6		Series AT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	583,511	566,589	153	445	55	49	651	578
Increase (decrease) in net assets attributable to holders of redeemable units	51,367	74,875	13	19	5	7	62	80
Distributions to holders of redeemable units								
From net investment income	(1,244)	-	(1)	-	-	-	(4)	-
From net realized gains	(19,895)	-	(8)	-	(5)	-	(68)	-
Return of capital	(37)	(330)	-	(9)	-	(3)	-	(45)
Total distributions to holders of redeemable units	(21,176)	(330)	(9)	(9)	(5)	(3)	(72)	(45)
Redeemable unit transactions								
Proceeds from redeemable units issued	52,918	51,212	-	-	-	-	1	111
Reinvestment of distributions to holders of redeemable units	20,694	-	1	-	5	2	9	2
Redemption of redeemable units	(125,109)	(108,835)	(117)	(302)	(5)	-	(132)	(75)
Net increase (decrease) from redeemable unit transactions	(51,497)	(57,623)	(116)	(302)	-	2	(122)	38
Net increase (decrease) in net assets attributable to holders of redeemable units	(21,306)	16,922	(112)	(292)	-	6	(132)	73
Net assets attributable to holders of redeemable units at the end of period/year	562,205	583,511	41	153	55	55	519	651

	Series E		Series ET5		Series ET8		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	17,258	19,875	1	1	1	1	1,958	1,911
Increase (decrease) in net assets attributable to holders of redeemable units	1,571	2,396	-	-	-	-	209	273
Distributions to holders of redeemable units								
From net investment income	(37)	-	-	-	-	-	(6)	-
From net realized gains	(593)	-	-	-	-	-	(101)	-
Return of capital	(1)	(23)	-	-	-	-	-	(4)
Total distributions to holders of redeemable units	(631)	(23)	-	-	-	-	(107)	(4)
Redeemable unit transactions								
Proceeds from redeemable units issued	294	260	-	-	-	-	44	8
Reinvestment of distributions to holders of redeemable units	608	-	-	-	-	-	102	-
Redemption of redeemable units	(5,189)	(5,250)	-	-	-	-	(42)	(230)
Net increase (decrease) from redeemable unit transactions	(4,287)	(4,990)	-	-	-	-	104	(222)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,347)	(2,617)	-	-	-	-	206	47
Net assets attributable to holders of redeemable units at the end of period/year	13,911	17,258	1	1	1	1	2,164	1,958

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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 EFT5		Series EFT8		Series F		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	1	1	43,324	43,010	469	323
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	-	-	4,447	6,079	38	63
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	(129)	-	(3)	-
From net realized gains	-	-	-	-	(2,060)	-	(43)	-
Return of capital	-	-	-	-	(4)	(37)	-	(32)
Total distributions to holders of redeemable units	-	-	-	-	(2,193)	(37)	(46)	(32)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	8,484	6,420	13	174
Reinvestment of distributions to holders of redeemable units	-	-	-	-	2,032	-	14	-
Redemption of redeemable units	(1)	-	-	-	(11,372)	(12,148)	(121)	(59)
Net increase (decrease) from redeemable unit transactions	(1)	-	-	-	(856)	(5,728)	(94)	115
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	-	-	1,398	314	(102)	146
Net assets attributable to holders of redeemable units at the end of period/year	1	2	1	1	44,722	43,324	367	469

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	401,427	335,849	22,652	23,787	2	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	46,038	57,813	2,420	3,508	-	1	-	1
Distributions to holders of redeemable units								
From net investment income	(1,455)	-	(71)	-	-	-	-	-
From net realized gains	(23,263)	-	(1,136)	-	-	-	-	-
Return of capital	(44)	-	(2)	-	-	-	-	-
Total distributions to holders of redeemable units	(24,762)	-	(1,209)	-	-	-	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	42,449	35,379	835	693	-	-	-	-
Reinvestment of distributions to holders of redeemable units	24,762	-	1,197	-	-	-	-	-
Redemption of redeemable units	(76,533)	(27,614)	(6,752)	(5,336)	(1)	-	(1)	-
Net increase (decrease) from redeemable unit transactions	(9,322)	7,765	(4,720)	(4,643)	(1)	-	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	11,954	65,578	(3,509)	(1,135)	(1)	1	(1)	1
Net assets attributable to holders of redeemable units at the end of period/year	413,381	401,427	19,143	22,652	1	2	1	2

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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 P		Series PT8		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	6,908	6,299	2	1	1,078,377	998,722
Increase (decrease) in net assets attributable to holders of redeemable units	807	1,004	-	1	106,977	146,121
Distributions to holders of redeemable units						
From net investment income	(27)	-	-	-	(2,977)	-
From net realized gains	(424)	-	-	-	(47,596)	-
Return of capital	(1)	-	-	-	(89)	(483)
Total distributions to holders of redeemable units	(452)	-	-	-	(50,662)	(483)
Redeemable unit transactions						
Proceeds from redeemable units issued	789	377	-	-	105,827	94,634
Reinvestment of distributions to holders of redeemable units	451	-	-	-	49,875	4
Redemption of redeemable units	(624)	(772)	(1)	-	(226,000)	(160,621)
Net increase (decrease) from redeemable unit transactions	616	(395)	(1)	-	(70,298)	(65,983)
Net increase (decrease) in net assets attributable to holders of redeemable units	971	609	(1)	1	(13,983)	79,655
Net assets attributable to holders of redeemable units at the end of period/year	7,879	6,908	1	2	1,064,394	1,078,377

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	106,977	146,121
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(65,222)	(36,222)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(13,150)	(99,936)
Unrealized foreign exchange (gain) loss on cash	(6)	(4)
Commissions and other portfolio transaction costs	302	320
Proceeds from sale and maturity of investments and derivatives	351,633	399,390
Purchase of investments and derivatives	(196,936)	(330,317)
Non-cash distributions from investments	(35,497)	(16,432)
(Increase) decrease in dividends receivable	3	(3)
(Increase) decrease in interest receivable	25	(27)
Increase (decrease) in management fees payable	(43)	116
Increase (decrease) in administration fees payable	(5)	14
Change in other accounts receivable and payable	(125)	11
Net cash from (used in) operating activities	147,956	63,031
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(788)	(478)
Proceeds from issuance of redeemable units	92,659	83,912
Amounts paid on redemption of redeemable units	(214,538)	(148,478)
Net cash from (used in) financing activities	(122,667)	(65,044)
Unrealized foreign exchange gain (loss) on cash	6	4
Net increase (decrease) in cash	25,289	(2,013)
Cash (bank overdraft), beginning of period/year	11,779	13,788
Cash (bank overdraft), end of period/year	37,074	11,779
Supplementary Information:		
Interest received, net of withholding tax*	2,787	1,680
Dividends received, net of withholding tax*	4,494	5,348
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FUND(S)			
	5,283,761	CI Canadian Bond Fund (Series I)	52,399,947	51,581,660	
	2,322,144	CI Canadian Core Plus Bond Fund (Series I)	19,550,609	19,711,520	
	1,978,757	CI Canadian Dividend Fund (Series I)	48,027,479	56,998,283	
	3,719,937	CI Canadian Equity Income Private Trust (Series I)	42,314,875	45,125,817	
	2,000,775	CI Corporate Bond Fund (Series I)	18,835,915	19,669,622	
	2,663,610	CI Emerging Markets Corporate Class (I Shares)	45,902,069	52,537,851	
	444,765	CI Global Bond Currency Neutral Fund (Series I)	4,520,407	4,537,586	
	592,797	CI Global Bond Fund (Series I)	4,523,192	4,634,545	
	3,419,777	CI International Equity Fund (Series I)	69,059,953	71,274,986	
	2,408,952	CI International Value Corporate Class (I Shares)	41,901,938	58,127,538	
	4,162,151	CI Munro Global Growth Equity Fund (Series I)	60,202,716	84,877,919	
	145,512	CI North American Small/Mid Cap Equity Fund (Series I)	5,693,688	7,059,800	
	79,874	CI Precious Metals Fund (Series I)	5,985,879	9,964,461	
USD	2,274,979	CI Private Markets Growth Fund (Series I)	33,723,170	38,284,237	
USD	579,818	CI Private Markets Income Fund (Series I)	8,304,872	9,122,273	
	1,247,512	CI Select Canadian Equity Fund (Series I)	27,524,107	38,242,840	
	1,965,299	CI Synergy Canadian Corporate Class (I Shares)	37,823,922	55,981,159	
	516,625	CI U.S. Equity Fund (Series I)	23,469,597	28,062,187	
	490,276	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	18,203,168	25,940,626	
	622,002	US Equity Value Pool (Series I)	24,742,559	32,475,463	
			592,710,062	714,210,373	67.1
		EXCHANGE-TRADED FUND(S)			
	306,148	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	5,923,224	6,153,575	
	342,915	CI Auspice Broad Commodity Fund (Hedged Common Units)	6,177,341	6,710,847	
	977,069	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	34,805,922	39,786,250	
	216,050	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	9,720,744	9,763,300	
	953,180	CI Enhanced Government Bond ETF (Hedged Common Units)	9,669,297	9,641,416	
	1,984,344	CI Global Artificial Intelligence ETF (ETF C\$ Series)	44,569,342	44,746,957	
	412,484	CI Global Financial Sector ETF (Common Units)	13,014,105	13,259,298	
	571,316	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	12,026,231	13,505,910	
	654,070	CI Global Short-Term Bond Fund (ETF C\$ Series)	13,259,273	13,297,243	
	1,101,214	CI Japan Equity Index ETF (Non-Hedged Units)	29,762,658	39,863,946	
	1,154,600	CI Morningstar Canada Momentum Index ETF (Common Units)	27,358,404	37,847,788	
	526,959	CI Morningstar Canada Value Index ETF (Common Units)	12,439,691	13,632,429	
	851,247	CI Morningstar International Value Index ETF (Unhedged Common Units)	21,086,512	29,606,371	
USD	409,269	iShares China Large-Cap ETF	21,357,449	21,108,275	
	156,973	iShares Core Canadian Universe Bond Index ETF	4,482,992	4,506,695	
USD	40,866	iShares TIPS Bond ETF	6,437,803	6,533,005	
			272,090,988	309,963,305	29.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	864,801,050	1,024,173,678	96.2
		Commissions and other portfolio transaction costs	(535,384)		
		Total Investment Portfolio before Derivative Instruments	864,265,666	1,024,173,678	96.2
		Foreign Currency Forward Contract(s)		(93,651)	(0.0)
		Long Option Contract(s)		3,279,635	0.3
		Short Option Contract(s)		(363,193)	(0.0)
		Total Investment Portfolio	864,265,666	1,026,996,469	96.5
		Other Net Assets (Liabilities)		37,397,351	3.5
		Net Assets Attributable to Holders of Redeemable Units		1,064,393,820	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s)	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position	Rates	
Bank of Montreal	A-1	April 10, 2025	CAD	2,714,391	USD	1,887,908	1.44	(1,085)
Bank of Montreal	A-1	April 10, 2025	CAD	554,125	USD	387,485	1.43	(3,215)
Bank of Montreal	A-1	May 20, 2025	CAD	1,856,454	USD	1,304,129	1.42	(15,611)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	17,735	USD	12,350	1.44	7
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,025,496	USD	2,123,274	1.42	(22,444)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	2,707,444	USD	1,886,681	1.44	2,097
Citigroup Inc.	A-2	April 10, 2025	CAD	2,765,875	USD	1,925,666	1.44	(3,910)
Citigroup Inc.	A-2	May 20, 2025	CAD	3,253,359	USD	2,282,226	1.43	(22,754)
Citigroup Inc.	A-2	June 11, 2025	CAD	2,938,474	USD	2,069,217	1.42	(28,615)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	1,856,467	USD	1,304,129	1.42	(15,598)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	1,105,340	CAD	1,573,124	0.70	13,581
Morgan Stanley	A-2	May 20, 2025	CAD	2,792,855	USD	1,956,194	1.43	(15,243)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	2,715,109	USD	1,889,426	1.44	(2,550)
Royal Bank of Canada	A-1+	May 20, 2025	USD	1,296,837	CAD	1,846,155	0.70	15,442
Royal Bank of Canada	A-1+	May 20, 2025	USD	864,558	CAD	1,230,508	0.70	10,557
Royal Bank of Canada	A-1+	May 20, 2025	USD	345,823	CAD	492,314	0.70	4,112
Royal Bank of Canada	A-1+	June 11, 2025	CAD	2,706,550	USD	1,886,681	1.43	1,203
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	1,862,440	USD	1,304,129	1.43	(9,625)
Total Foreign Currency Forward Contract(s) Value								(93,651)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
2,797	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	88,169	112,701
956	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	1,478,713	1,417,003
956	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	1,608,768	1,749,931
Total Long Option Contract(s) Value						3,175,650	3,279,635

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(478)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(225,081)	(88,047)
(956)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(565,928)	(275,146)
Total Short Option Contract(s) Value						(791,009)	(363,193)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Growth 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, 2025

	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	47	(5)	-	42
Derivative assets - Swaps and swaptions	-	-	-	-
Total	47	(5)	-	42
Derivative liabilities - Foreign currency forward contracts	(141)	5	-	(136)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(141)	5	-	(136)

as at March 31, 2024

	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	22	(22)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	22	(22)	-	-
Derivative liabilities - Foreign currency forward contracts	(180)	22	-	(158)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(180)	22	-	(158)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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, 2025

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 Value Corporate Class	385,059	58,128	15.1
CI Emerging Markets Corporate Class	348,636	52,538	15.1
CI U.S. Small/Mid Cap Equity Corporate Class	197,714	25,941	13.1
CI Canadian Equity Income Private Trust	354,673	45,126	12.7
CI Morningstar International Value Index ETF	263,479	29,606	11.2
CI Synergy Canadian Corporate Class	586,574	55,981	9.5
CI International Equity Fund	755,846	71,275	9.4
CI Global Healthcare Leaders Index ETF	159,670	13,506	8.5
CI Munro Global Growth Equity Fund	1,132,485	84,878	7.5
CI Global Artificial Intelligence ETF	642,454	44,747	7.0
CI Morningstar Canada Momentum Index ETF	561,453	37,848	6.7
US Equity Value Pool	482,330	32,475	6.7
CI Japan Equity Index ETF	810,933	39,864	4.9
CI Morningstar Canada Value Index ETF	295,349	13,632	4.6
CI Canada Quality Dividend Growth Index ETF	882,702	39,786	4.5
CI Global Bond Currency Neutral Fund	102,272	4,538	4.4
CI Auspice Broad Commodity Fund	159,964	6,711	4.2
CI Precious Metals Fund	288,994	9,964	3.4
CI Canadian Dividend Fund	1,667,217	56,998	3.4
CI Global Short-Term Bond Fund	443,452	13,297	3.0
CI Private Markets Growth Fund	1,533,686	38,284	2.5
CI Global Bond Fund	188,988	4,635	2.5
CI Global Financial Sector ETF	592,643	13,259	2.2
CI Canadian Core Plus Bond Fund	908,941	19,712	2.2
CI Canadian Bond Fund	2,786,022	51,582	1.9
CI Enhanced Government Bond ETF	660,316	9,641	1.5
CI Select Canadian Equity Fund	2,656,794	38,243	1.4
CI Private Markets Income Fund	686,048	9,122	1.3
CI Corporate Bond Fund	1,740,681	19,670	1.1
CI Alternative Investment Grade Credit Fund	680,023	6,154	0.9
CI U.S. Equity Fund	3,217,073	28,062	0.9
CI Canadian Aggregate Bond Index ETF	1,208,890	9,763	0.8
CI North American Small/Mid Cap Equity Fund	1,074,864	7,060	0.7
iShares China Large-Cap ETF	10,871,058	21,108	0.2
iShares Core Canadian Universe Bond Index ETF	12,238,973	4,507	-
iShares TIPS Bond ETF	21,025,046	6,533	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 Emerging Markets Corporate Class	613,005	84,949	13.9
CI International Value Corporate Class	456,390	61,153	13.4
CI American Small Companies Corporate Class	259,058	31,789	12.3
CI Canadian Equity Income Private Trust	389,597	45,355	11.6
CI Morningstar International Value Index ETF	285,237	32,892	11.5
CI Munro Global Growth Equity Fund	785,656	80,868	10.3
CI Synergy Canadian Corporate Class	652,756	58,810	9.0
CI International Equity Fund	920,728	76,017	8.3
CI Global Healthcare Leaders Index ETF	276,625	19,507	7.1
CI Morningstar Canada Momentum Index ETF	572,806	37,969	6.6
US Equity Value Pool	645,487	41,744	6.5
CI Auspice Broad Commodity Fund	142,063	8,763	6.2
CI WisdomTree Japan Equity Index ETF	1,058,475	62,819	5.9
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	41,282	5.3
Invesco Morningstar Global Next Gen AI Index ETF	180,847	7,992	4.4
CI Morningstar Canada Value Index ETF	318,535	13,968	4.4
CI Precious Metals Fund	188,182	7,756	4.1
CI Global Bond Currency Neutral Fund	108,387	4,148	3.8
CI Energy Giants Covered Call ETF	312,326	10,440	3.3
CI Canadian Dividend Fund	1,769,335	58,070	3.3
CI Private Markets Growth Fund	1,119,297	34,027	3.1
CI Private Markets Income Fund	350,470	7,914	2.2
CI Global Bond Fund	213,153	4,232	2.0
CI Canadian Core Plus Bond Fund	1,051,169	17,949	1.7
CI U.S. Equity Fund	3,236,859	49,371	1.5
CI Canadian Bond Fund	2,969,131	45,980	1.5
CI Select Canadian Equity Fund	2,822,069	39,131	1.4
CI Enhanced Short Duration Bond Fund	1,038,431	13,627	1.3
CI Corporate Bond Fund	1,523,338	18,458	1.2
CI Enhanced Government Bond ETF	807,061	8,615	1.1
CI Alternative Investment Grade Credit Fund	754,736	6,356	0.8
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	7,782	0.7
VanEck Semiconductor ETF	24,926,947	17,916	0.1
SPDR S&P Biotech ETF	10,266,593	5,373	0.1
iShares TIPS Bond ETF	25,533,884	5,263	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	298	315
Soft dollar commissions†	93	115

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series AT6		Series AT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	31,555,616	34,991,529	20,285	64,038	7,149	6,775	168,415	157,728
Redeemable units issued	2,716,068	3,038,738	4	11	-	-	263	30,928
Redeemable units issued for reinvested distributions	1,059,850	2	152	37	652	376	2,212	643
Redeemable units redeemed	(6,441,792)	(6,474,653)	(15,062)	(43,801)	(569)	(2)	(33,359)	(20,884)
Number of redeemable units at the end of period/year	28,889,742	31,555,616	5,379	20,285	7,232	7,149	137,531	168,415

	Series E		Series ET5		Series ET8		Series EF	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	1,619,737	2,133,808	221	210	291	269	182,566	205,909
Redeemable units issued	26,499	26,850	-	-	-	-	3,869	779
Redeemable units issued for reinvested distributions	54,093	-	13	11	25	22	9,065	-
Redeemable units redeemed	(459,725)	(540,921)	(70)	-	(90)	-	(3,723)	(24,122)
Number of redeemable units at the end of period/year	1,240,604	1,619,737	164	221	226	291	191,777	182,566

	Series EFT5		Series EFT8		Series F		Series FT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	229	219	302	279	2,358,349	2,703,074	76,343	56,181
Redeemable units issued	-	-	-	-	440,317	383,056	2,101	30,195
Redeemable units issued for reinvested distributions	16	10	27	23	105,121	-	2,312	19
Redeemable units redeemed	(80)	-	(110)	-	(589,528)	(727,781)	(19,556)	(10,052)
Number of redeemable units at the end of period/year	165	229	219	302	2,314,259	2,358,349	61,200	76,343

	Series I		Series O		Series OT5		Series OT8	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	17,730,225	17,358,619	1,662,846	2,039,950	238	227	313	290
Redeemable units issued	1,785,674	1,739,328	59,646	56,486	-	-	-	-
Redeemable units issued for reinvested distributions	1,043,891	-	83,797	-	18	11	30	23
Redeemable units redeemed	(3,192,516)	(1,367,722)	(469,876)	(433,590)	(90)	-	(120)	-
Number of redeemable units at the end of period/year	17,367,274	17,730,225	1,336,413	1,662,846	166	238	223	313

†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 Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Redeemable Unit Transactions (Note 4) (cont'd)
for the period(s)/year(s) ended March 31

	Series P		Series PT8	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	616,234	655,923	258	239
Redeemable units issued	66,834	37,351	-	-
Redeemable units issued for reinvested distributions	38,377	-	25	19
Redeemable units redeemed	(53,034)	(77,040)	(100)	-
Number of redeemable units at the end of period/year	668,411	616,234	183	258

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT5	2.000	0.22
Series AT6	2.000	0.22
Series AT8	2.000	0.22
Series E	1.950	0.15
Series ET5	1.950	0.15
Series ET8	1.950	0.15
Series EF	0.950	0.15
Series EFT5	0.950	0.15
Series EFT8	0.950	0.15
Series F	1.000	0.22
Series FT8	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series PT8	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,154
CI Auspice Broad Commodity Fund (Hedged Common Units)	6,711
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	39,786
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	9,763
CI Canadian Bond Fund (Series I)	51,582
CI Canadian Core Plus Bond Fund (Series I)	19,712
CI Canadian Dividend Fund (Series I)	56,998
CI Canadian Equity Income Private Trust (Series I)	45,126
CI Corporate Bond Fund (Series I)	19,670
CI Emerging Markets Corporate Class (I Shares)	52,538
CI Enhanced Government Bond ETF (Hedged Common Units)	9,641
CI Global Artificial Intelligence ETF (ETF C\$ Series)	44,747
CI Global Bond Currency Neutral Fund (Series I)	4,538
CI Global Bond Fund (Series I)	4,635
CI Global Financial Sector ETF (Common Units)	13,259
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	13,506
CI Global Short-Term Bond Fund (ETF C\$ Series)	13,297
CI International Equity Fund (Series I)	71,275
CI International Value Corporate Class (I Shares)	58,128
CI Japan Equity Index ETF (Non-Hedged Units)	39,864
CI Morningstar Canada Momentum Index ETF (Common Units)	37,848
CI Morningstar Canada Value Index ETF (Common Units)	13,632
CI Morningstar International Value Index ETF (Unhedged Common Units)	29,606
CI Munro Global Growth Equity Fund (Series I)	84,878
CI North American Small/Mid Cap Equity Fund (Series I)	7,060
CI Precious Metals Fund (Series I)	9,964
CI Private Markets Growth Fund (Series I)	38,284
CI Private Markets Income Fund (Series I)	9,122
CI Select Canadian Equity Fund (Series I)	38,243
CI Synergy Canadian Corporate Class (I Shares)	55,981
CI U.S. Equity Fund (Series I)	28,062
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	25,941
US Equity Value Pool (Series I)	32,475

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,356
CI American Small Companies Corporate Class (I Shares)	31,789
CI Auspice Broad Commodity Fund (Hedged Common Units)	8,763
CI Canadian Bond Fund (Series I)	45,980
CI Canadian Core Plus Bond Fund (Series I)	17,949
CI Canadian Dividend Fund (Series I)	58,070
CI Canadian Equity Income Private Trust (Series I)	45,355
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	7,782
CI Corporate Bond Fund (Series I)	18,458
CI Emerging Markets Corporate Class (I Shares)	84,949
CI Energy Giants Covered Call ETF (Unhedged Common Units)	10,440
CI Enhanced Government Bond ETF (Hedged Common Units)	8,615
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	13,627
CI Global Bond Currency Neutral Fund (Series I)	4,148
CI Global Bond Fund (Series I)	4,232
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	19,507
CI International Equity Fund (Series I)	76,017
CI International Value Corporate Class (I Shares)	61,153
CI Morningstar Canada Momentum Index ETF (Common Units)	37,969
CI Morningstar Canada Value Index ETF (Common Units)	13,968
CI Morningstar International Value Index ETF (Unhedged Common Units)	32,892
CI Munro Global Growth Equity Fund (Series I)	80,868
CI Precious Metals Fund (Series I)	7,756
CI Private Markets Growth Fund (Subscription Receipts)	4,011
CI Private Markets Growth Fund (Series I)	30,016
CI Private Markets Income Fund (Subscription Receipts)	3,965
CI Private Markets Income Fund (Series I)	3,949
CI Select Canadian Equity Fund (Series I)	39,131
CI Synergy Canadian Corporate Class (I Shares)	58,810
CI U.S. Equity Fund (Series I)	49,371
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	41,282
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	62,819
US Equity Value Pool (Series I)	41,744

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Munro Global Growth Equity Fund (Series I)	8.0
CI International Equity Fund (Series I)	6.7
CI International Value Corporate Class (I Shares)	5.5
CI Canadian Dividend Fund (Series I)	5.4
CI Synergy Canadian Corporate Class (I Shares)	5.3
CI Emerging Markets Corporate Class (I Shares)	4.9
CI Canadian Bond Fund (Series I)	4.8
CI Canadian Equity Income Private Trust (Series I)	4.3
CI Global Artificial Intelligence ETF (ETF C\$ Series)	4.2
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.7
CI Japan Equity Index ETF (Non-Hedged Units)	3.7
CI Private Markets Growth Fund (Series I)	3.6
CI Select Canadian Equity Fund (Series I)	3.6
CI Morningstar Canada Momentum Index ETF (Common Units)	3.6
Other Net Assets (Liabilities)	3.5
US Equity Value Pool (Series I)	3.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.8
CI U.S. Equity Fund (Series I)	2.6
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	2.4
iShares China Large-Cap ETF	2.0
CI Canadian Core Plus Bond Fund (Series I)	1.9
CI Corporate Bond Fund (Series I)	1.8
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.3
CI Morningstar Canada Value Index ETF (Common Units)	1.3
CI Global Financial Sector ETF (Common Units)	1.2
CI Global Short-Term Bond Fund (ETF C\$ Series)	1.2
CI Precious Metals Fund (Series I)	0.9
CI Private Markets Income Fund (Series I)	0.9
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	0.9
CI Enhanced Government Bond ETF (Hedged Common Units)	0.9
CI North American Small/Mid Cap Equity Fund (Series I)	0.7
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	0.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.6
iShares TIPS Bond ETF	0.6
CI Global Bond Currency Neutral Fund (Series I)	0.4
CI Global Bond Fund (Series I)	0.4
iShares Core Canadian Universe Bond Index ETF	0.4
Option Contract(s)	0.3
Foreign Currency Forward Contract(s)	(0.0)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Emerging Markets Corporate Class (I Shares)	7.8
CI Munro Global Growth Equity Fund (Series I)	7.4
CI International Equity Fund (Series I)	7.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5.7
CI International Value Corporate Class (I Shares)	5.7
CI Synergy Canadian Corporate Class (I Shares)	5.5
CI Canadian Dividend Fund (Series I)	5.4
CI U.S. Equity Fund (Series I)	4.6
CI Canadian Bond Fund (Series I)	4.3
CI Canadian Equity Income Private Trust (Series I)	4.2
US Equity Value Pool (Series I)	3.9
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.8
CI Select Canadian Equity Fund (Series I)	3.6
CI Morningstar Canada Momentum Index ETF (Common Units)	3.5
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.1
CI American Small Companies Corporate Class (I Shares)	2.9
CI Private Markets Growth Fund (Series I)	2.8
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.8
CI Canadian Core Plus Bond Fund (Series I)	1.7
CI Corporate Bond Fund (Series I)	1.7
VanEck Semiconductor ETF	1.7
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1.3
CI Morningstar Canada Value Index ETF (Common Units)	1.3
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.0
Other Net Assets (Liabilities)	1.0
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.8
CI Enhanced Government Bond ETF (Hedged Common Units)	0.8
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.7
CI Precious Metals Fund (Series I)	0.7
Invesco Morningstar Global Next Gen AI Index ETF	0.7
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	0.6
iShares TIPS Bond ETF	0.5
SPDR S&P Biotech ETF	0.5
CI Global Bond Currency Neutral Fund (Series I)	0.4
CI Global Bond Fund (Series I)	0.4
CI Private Markets Growth Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Series I)	0.4
Foreign Currency Forward Contract(s)	0.0
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$102,417,000 (March 31, 2024 - \$106,829,000). 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, 2025--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	75,043	(23,802)	51,241	4.8
Total	75,043	(23,802)	51,241	4.8

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	70,985	(34,615)	36,370	3.4
Total	70,985	(34,615)	36,370	3.4

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,124,000 (March 31, 2024 - \$3,637,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	666,804	-	47,407	714,211
Exchange-Traded Fund(s)	309,963	-	-	309,963
Foreign currency forward contract(s), net	-	(94)	-	(94)
Option contract(s)	3,280	-	-	3,280
Total	980,047	(94)	47,407	1,027,360

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(363)	-	-	(363)
Total	(363)	-	-	(363)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	733,562	-	41,941	775,503
Exchange-Traded Fund(s)	292,782	-	-	292,782
Foreign currency forward contract(s), net	-	(158)	-	(158)
Total	1,026,344	(158)	41,941	1,068,127

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Growth 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	41,941	10,491	(7,925)	-	-	155	2,745	47,407
Total	41,941	10,491	(7,925)	-	-	155	2,745	47,407

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$2,951,247.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	7,301	55,836	(23,938)	-	-	(21)	2,763	41,941
Total	7,301	55,836	(23,938)	-	-	(21)	2,763	41,941

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$2,762,784.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	38,284,237		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	30,015,725		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Income Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,524,348	1,637,171
Investments pledged as collateral	-	-
Cash	55,585	14,600
Unrealized gain on futures and foreign currency forward contracts	54	29
Swaps, swaptions and options	2,014	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1,531	2,648
Dividends receivable	-	2
Interest receivable	125	95
Fees rebate receivable	815	96
Other accounts receivable	-	-
	1,584,472	1,654,641
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	17	57
Swaps, swaptions and options	226	-
Management fees payable	174	244
Administration fees payable	19	28
Distributions payable to holders of redeemable units	1	-
Payable for investments purchased	-	-
Payable for unit redemptions	2,621	2,386
Other accounts payable	-	-
	3,058	2,715
Net assets attributable to holders of redeemable units	1,581,414	1,651,926

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,013,860	1,069,479	10.57	10.28	95,905,551	104,021,763
Series E	50,972	59,714	8.48	8.25	6,010,987	7,236,896
Series EF	6,698	6,069	8.52	8.29	786,501	732,283
Series F	114,682	101,240	10.59	10.30	10,829,400	9,833,870
Series I	299,639	308,379	10.18	9.89	29,435,280	31,171,417
Series O	88,728	98,653	7.67	7.67	11,563,951	12,864,143
Series P	5,008	6,527	8.70	8.47	575,411	770,347
Series Y	-	-	9.42	9.08	16	15
Series Z	1,827	1,865	9.36	9.08	195,086	205,342

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,865	11,623
Interest for distribution purposes	6,459	3,242
Income distributions from investments	37,016	43,124
Capital gain distributions from investments	16,378	10,761
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	36,169	790
Change in unrealized appreciation (depreciation) in value of investments and derivatives	50,829	89,626
Total net gain (loss) on investments and derivatives	152,716	159,166
Other income		
Securities lending revenue (Note 6)	17	-
Foreign exchange gain (loss) on cash	157	(197)
Fees rebate	3,420	3,680
Other income	-	-
Total other income	3,594	3,483
Total income	156,310	162,649
Expenses		
Management fees (Note 5)	19,543	20,322
Administration fees (Note 5)	2,211	2,312
Commissions and other portfolio transaction costs	247	502
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	448	751
Harmonized sales tax	2,156	2,241
Other expenses	-	-
Total expenses	24,606	26,129
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	131,704	136,520

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:	
	2025	2024	2025	2024	2025	2024
Series A	79,656	83,330	0.80	0.75	99,788,862	110,798,612
Series E	4,181	4,688	0.64	0.58	6,560,387	8,076,610
Series EF	557	519	0.70	0.71	796,248	731,224
Series F	8,804	8,551	0.86	0.83	10,274,301	10,272,572
Series I	29,036	29,191	0.95	0.92	30,441,938	31,829,802
Series O	8,768	9,484	0.72	0.68	12,202,885	13,862,157
Series P	561	605	0.82	0.77	687,913	786,249
Series Y	-	-	0.85	(0.15)	15	98
Series Z	141	152	0.70	0.65	200,700	234,466

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series 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 E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,069,479	1,173,371	59,714	71,523	6,069	5,535	101,240	107,783
Increase (decrease) in net assets attributable to holders of redeemable units	79,656	83,330	4,181	4,688	557	519	8,804	8,551
Distributions to holders of redeemable units								
From net investment income	(17,692)	(18,333)	(928)	(1,061)	(135)	(117)	(2,081)	(1,936)
From net realized gains	(3,692)	(1,308)	(194)	(76)	(28)	(8)	(434)	(138)
Return of capital	(28,682)	(35,660)	(1,505)	(2,065)	(220)	(227)	(3,373)	(3,767)
Total distributions to holders of redeemable units	(50,066)	(55,301)	(2,627)	(3,202)	(383)	(352)	(5,888)	(5,841)
Redeemable unit transactions								
Proceeds from redeemable units issued	116,915	105,489	3,613	3,904	2,723	1,341	31,411	16,448
Reinvestment of distributions to holders of redeemable units	47,035	52,120	2,403	2,960	343	302	5,435	5,323
Redemption of redeemable units	(249,159)	(289,530)	(16,312)	(20,159)	(2,611)	(1,276)	(26,320)	(31,024)
Net increase (decrease) from redeemable unit transactions	(85,209)	(131,921)	(10,296)	(13,295)	455	367	10,526	(9,253)
Net increase (decrease) in net assets attributable to holders of redeemable units	(55,619)	(103,892)	(8,742)	(11,809)	629	534	13,442	(6,543)
Net assets attributable to holders of redeemable units at the end of period/year	1,013,860	1,069,479	50,972	59,714	6,698	6,069	114,682	101,240

	Series I		Series O		Series P		Series Y	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	308,379	311,015	98,653	111,851	6,527	5,698	-	2
Increase (decrease) in net assets attributable to holders of redeemable units	29,036	29,191	8,768	9,484	561	605	-	-
Distributions to holders of redeemable units								
From net investment income	(7,071)	(6,939)	(3,036)	(3,229)	(136)	(146)	-	-
From net realized gains	(1,476)	(495)	(633)	(230)	(28)	(11)	-	-
Return of capital	(11,464)	(13,498)	(4,921)	(6,282)	(221)	(284)	-	-
Total distributions to holders of redeemable units	(20,011)	(20,932)	(8,590)	(9,741)	(385)	(441)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	36,269	27,092	6,136	7,629	327	1,109	-	-
Reinvestment of distributions to holders of redeemable units	20,010	20,930	8,397	9,515	385	441	-	-
Redemption of redeemable units	(74,044)	(58,917)	(24,636)	(30,085)	(2,407)	(885)	-	(2)
Net increase (decrease) from redeemable unit transactions	(17,765)	(10,895)	(10,103)	(12,941)	(1,695)	665	-	(2)
Net increase (decrease) in net assets attributable to holders of redeemable units	(8,740)	(2,636)	(9,925)	(13,198)	(1,519)	829	-	(2)
Net assets attributable to holders of redeemable units at the end of period/year	299,639	308,379	88,728	98,653	5,008	6,527	-	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series 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 Z		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,865	2,206	1,651,926	1,788,984
Increase (decrease) in net assets attributable to holders of redeemable units	141	152	131,704	136,520
Distributions to holders of redeemable units				
From net investment income	(30)	(33)	(31,109)	(31,794)
From net realized gains	(6)	(2)	(6,491)	(2,268)
Return of capital	(48)	(63)	(50,434)	(61,846)
Total distributions to holders of redeemable units	(84)	(98)	(88,034)	(95,908)
Redeemable unit transactions				
Proceeds from redeemable units issued	18	36	197,412	163,048
Reinvestment of distributions to holders of redeemable units	73	87	84,081	91,678
Redemption of redeemable units	(186)	(518)	(395,675)	(432,396)
Net increase (decrease) from redeemable unit transactions	(95)	(395)	(114,182)	(177,670)
Net increase (decrease) in net assets attributable to holders of redeemable units	(38)	(341)	(70,512)	(137,058)
Net assets attributable to holders of redeemable units at the end of period/year	1,827	1,865	1,581,414	1,651,926

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	131,704	136,520
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(36,169)	(790)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(50,829)	(89,626)
Unrealized foreign exchange (gain) loss on cash	(130)	(4)
Commissions and other portfolio transaction costs	247	502
Proceeds from sale and maturity of investments and derivatives	524,449	647,190
Purchase of investments and derivatives	(273,334)	(374,735)
Non-cash distributions from investments	(53,394)	(53,885)
(Increase) decrease in dividends receivable	2	(2)
(Increase) decrease in interest receivable	(30)	(8)
Increase (decrease) in management fees payable	(70)	177
Increase (decrease) in administration fees payable	(9)	20
Change in other accounts receivable and payable	(719)	24
Net cash from (used in) operating activities	241,718	265,383
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,952)	(4,230)
Proceeds from issuance of redeemable units	183,085	140,835
Amounts paid on redemption of redeemable units	(379,996)	(412,640)
Net cash from (used in) financing activities	(200,863)	(276,035)
Unrealized foreign exchange gain (loss) on cash	130	4
Net increase (decrease) in cash	40,855	(10,652)
Cash (bank overdraft), beginning of period/year	14,600	25,248
Cash (bank overdraft), end of period/year	55,585	14,600
Supplementary Information:		
Interest received, net of withholding tax*	6,429	3,234
Dividends received, net of withholding tax*	5,419	10,870
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	6,740,662	CI Alternative Investment Grade Credit Fund (Series I)	64,251,028	63,464,679	
	20,763,816	CI Canadian Bond Fund (Series I)	210,589,905	202,702,601	
	13,323,547	CI Canadian Core Plus Bond Fund (Series I)	117,560,802	113,096,932	
	1,446,344	CI Canadian Dividend Fund (Series I)	33,280,025	41,662,072	
	2,104,565	CI Canadian Equity Income Private Trust (Series I)	23,854,524	25,530,062	
	12,754,809	CI Corporate Bond Fund (Series I)	124,504,025	125,392,529	
	1,605,017	CI Dividend Income & Growth Corporate Class (I Shares)	30,271,268	42,129,613	
	1,403,681	CI Emerging Markets Corporate Class (I Shares)	25,153,967	27,686,615	
	3,081,554	CI Global Bond Currency Neutral Fund (Series I)	31,126,428	31,438,626	
	4,023,738	CI Global Bond Fund (Series I)	32,686,120	31,457,985	
	617,748	CI Global Dividend Corporate Class (I Shares)	12,152,869	19,065,260	
	1,030,118	CI Global Dividend Opportunities Fund (Series I)	13,879,850	18,360,815	
	19,146,653	CI Income Fund (Series I)	137,139,750	138,003,330	
	1,350,206	CI International Equity Fund (Series I)	26,371,358	28,141,001	
	980,636	CI International Value Corporate Class (I Shares)	17,021,549	23,662,551	
	3,263,325	CI Munro Alternative Global Growth Fund (Series I)	43,149,462	60,273,287	
	65,578	CI Precious Metals Fund (Series I)	5,062,327	8,180,984	
USD	3,148,642	CI Private Markets Growth Fund (Series I)	46,408,007	52,986,592	
USD	1,139,118	CI Private Markets Income Fund (Series I)	16,317,354	17,921,725	
	247,834	CI U.S. Equity Fund (Series I)	11,519,824	13,461,904	
USD	3,201,263	CI U.S. Income US\$ Fund (Series I)	40,929,083	48,818,485	
	260,388	US Equity Value Pool (Series I)	10,490,135	13,595,152	
			1,073,719,660	1,147,032,800	72.5
EXCHANGE-TRADED FUND(S)					
	365,090	CI Auspice Broad Commodity Fund (Hedged Common Units)	6,651,107	7,144,811	
	847,681	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	29,536,340	34,517,570	
	1,036,950	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	46,625,835	46,859,771	
	6,104,910	CI Enhanced Government Bond ETF (Hedged Common Units)	62,880,290	61,751,166	
	886,846	CI Global Artificial Intelligence ETF (ETF C\$ Series)	19,274,273	19,998,377	
	156,817	CI Global Financial Sector ETF (Common Units)	4,967,553	5,040,882	
	373,632	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	7,833,455	8,832,660	
	3,028,991	CI Global Short-Term Bond Fund (ETF C\$ Series)	61,403,548	61,579,387	
	477,656	CI Japan Equity Index ETF (Non-Hedged Units)	12,869,574	17,291,147	
	428,694	CI Morningstar Canada Value Index ETF (Common Units)	9,879,062	11,090,314	
USD	220,200	iShares China Large-Cap ETF	11,472,026	11,356,937	
	743,407	iShares Core Canadian Universe Bond Index ETF	21,230,961	21,343,215	
USD	260,422	iShares iBoxx High Yield Corporate Bond ETF	28,503,438	29,564,838	
USD	256,117	iShares TIPS Bond ETF	40,019,274	40,943,905	
			363,146,736	377,314,980	23.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,436,866,396	1,524,347,780	96.4
		Commissions and other portfolio transaction costs	(456,795)		
		Total Investment Portfolio before Derivative Instruments	1,436,409,601	1,524,347,780	96.4
		Foreign Currency Forward Contract(s)		37,420	0.0
		Long Option Contract(s)		2,013,876	0.1
		Short Option Contract(s)		(225,666)	(0.0)
		Total Investment Portfolio	1,436,409,601	1,526,173,410	96.5
		Other Net Assets (Liabilities)		55,241,019	3.5
		Net Assets Attributable to Holders of Redeemable Units		1,581,414,429	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Income Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s)	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position	Rates	
Bank of Montreal	A-1	April 10, 2025	CAD	1,451,578	USD	1,009,599	1.44	(580)
Bank of Montreal	A-1	April 10, 2025	USD	2,764,495	CAD	3,953,380	0.70	22,936
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	7,679	USD	5,347	1.44	3
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,172,286	USD	816,907	1.44	908
Citigroup Inc.	A-2	April 10, 2025	CAD	1,479,110	USD	1,029,791	1.44	(2,091)
Citigroup Inc.	A-2	June 11, 2025	CAD	1,272,319	USD	895,942	1.42	(12,389)
JPMorgan Chase & Co.	A-1	May 20, 2025	USD	745,709	CAD	1,061,296	0.70	9,162
Royal Bank of Canada	A-1+	April 10, 2025	CAD	1,451,962	USD	1,010,410	1.44	(1,364)
Royal Bank of Canada	A-1+	May 20, 2025	USD	874,901	CAD	1,245,494	0.70	10,418
Royal Bank of Canada	A-1+	May 20, 2025	USD	583,267	CAD	830,152	0.70	7,122
Royal Bank of Canada	A-1+	May 20, 2025	USD	233,307	CAD	332,136	0.70	2,774
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,171,899	USD	816,907	1.43	521
Total Foreign Currency Forward Contract(s) Value								37,420

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
1,145	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	36,093	46,136
594	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	918,782	880,440
594	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	999,590	1,087,300
Total Long Option Contract(s) Value						1,954,465	2,013,876

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(297)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(139,851)	(54,707)
(594)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(351,633)	(170,959)
Total Short Option Contract(s) Value						(491,484)	(225,666)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series 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, 2025

	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	54	(2)	-	52
Derivative assets - Swaps and swaptions	-	-	-	-
Total	54	(2)	-	52
Derivative liabilities - Foreign currency forward contracts	(17)	2	-	(15)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(17)	2	-	(15)

as at March 31, 2024

	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	29	(22)	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	29	(22)	-	7
Derivative liabilities - Foreign currency forward contracts	(57)	22	-	(35)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(57)	22	-	(35)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series 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, 2025

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 U.S. Income US\$ Fund	132,978	48,818	36.7
CI Global Bond Currency Neutral Fund	102,272	31,439	30.7
CI Global Bond Fund	188,988	31,458	16.6
CI Global Short-Term Bond Fund	443,452	61,579	13.9
CI Dividend Income & Growth Corporate Class	338,503	42,130	12.4
CI Canadian Core Plus Bond Fund	908,941	113,097	12.4
CI Enhanced Government Bond ETF	660,316	61,751	9.4
CI Alternative Investment Grade Credit Fund	680,023	63,465	9.3
CI Emerging Markets Corporate Class	348,636	27,687	7.9
CI Canadian Bond Fund	2,786,022	202,703	7.3
CI Corporate Bond Fund	1,740,681	125,392	7.2
CI Canadian Equity Income Private Trust	354,673	25,530	7.2
CI Global Dividend Corporate Class	295,389	19,065	6.5
CI International Value Corporate Class	385,059	23,662	6.1
CI Income Fund	2,424,234	138,003	5.7
CI Global Healthcare Leaders Index ETF	159,670	8,833	5.5
CI Auspice Broad Commodity Fund	159,964	7,145	4.5
CI Munro Alternative Global Growth Fund	1,371,972	60,273	4.4
CI Canada Quality Dividend Growth Index ETF	882,702	34,518	3.9
CI Canadian Aggregate Bond Index ETF	1,208,890	46,860	3.9
CI Morningstar Canada Value Index ETF	295,349	11,090	3.8
CI International Equity Fund	755,846	28,141	3.7
CI Private Markets Growth Fund	1,533,686	52,987	3.5
CI Global Artificial Intelligence ETF	642,454	19,998	3.1
CI Precious Metals Fund	288,994	8,181	2.8
US Equity Value Pool	482,330	13,595	2.8
CI Private Markets Income Fund	686,048	17,922	2.6
CI Canadian Dividend Fund	1,667,217	41,662	2.5
CI Global Dividend Opportunities Fund	773,025	18,361	2.4
CI Japan Equity Index ETF	810,933	17,291	2.1
CI Global Financial Sector ETF	592,643	5,041	0.9
CI U.S. Equity Fund	3,217,073	13,462	0.4
iShares TIPS Bond ETF	21,025,046	40,944	0.2
iShares Core Canadian Universe Bond Index ETF	12,238,973	21,343	0.2
iShares iBoxx High Yield Corporate Bond ETF	22,867,446	29,565	0.1
iShares China Large-Cap ETF	10,871,058	11,357	0.1

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 DoubleLine Income US\$ Fund	140,144	65,211	46.5
CI U.S. Income US\$ Fund	118,107	48,875	41.4
CI Global Bond Currency Neutral Fund	108,387	33,200	30.6
CI Dividend Income & Growth Corporate Class	319,592	50,465	15.8
CI Global Bond Fund	213,153	33,330	15.6
CI Canadian Core Plus Bond Fund	1,051,169	120,153	11.4
CI Alternative Investment Grade Credit Fund	754,736	73,637	9.8
CI Global Dividend Corporate Class	269,599	24,718	9.2
CI Enhanced Government Bond ETF	807,061	72,842	9.0
CI Emerging Markets Corporate Class	613,005	51,692	8.4
CI Corporate Bond Fund	1,523,338	116,712	7.7
CI Canadian Equity Income Private Trust	389,597	29,605	7.6
CI Canadian Bond Fund	2,969,131	186,244	6.3
CI International Value Corporate Class	456,390	27,499	6.0
CI Enhanced Short Duration Bond Fund	1,038,431	61,952	6.0
CI Auspice Broad Commodity Fund	142,063	7,857	5.5
CI Munro Alternative Global Growth Fund	1,451,745	79,790	5.5
CI Income Fund	2,566,829	139,791	5.4
CI Global Healthcare Leaders Index ETF	276,625	14,939	5.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	39,814	5.1
CI Precious Metals Fund	188,182	9,010	4.8
CI Private Markets Income Fund	350,470	15,550	4.4
CI Private Markets Growth Fund	1,119,297	47,109	4.2
CI Morningstar Canada Value Index ETF	318,535	12,644	4.0
CI International Equity Fund	920,728	34,934	3.8
Invesco Morningstar Global Next Gen AI Index ETF	180,847	6,394	3.5
CI WisdomTree Japan Equity Index ETF	1,058,475	34,011	3.2
US Equity Value Pool	645,487	19,629	3.0
CI Global Dividend Opportunities Fund	813,394	23,447	2.9
CI Canadian Dividend Fund	1,769,335	50,102	2.8
CI Energy Giants Covered Call ETF	312,326	2,890	0.9
CI U.S. Equity Fund	3,236,859	14,553	0.4
iShares TIPS Bond ETF	25,533,884	44,347	0.2
iShares iBoxx High Yield Corporate Bond ETF	22,658,230	30,894	0.1
VanEck Semiconductor ETF	24,926,947	11,666	-
SPDR S&P Biotech ETF	10,266,593	1,665	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	242	496
Soft dollar commissions†	76	182

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	104,021,763	117,346,420	7,236,896	8,909,774	732,283	686,000	9,833,870	10,763,687
Redeemable units issued	11,117,695	10,661,226	427,913	490,856	319,341	168,600	2,981,442	1,659,093
Redeemable units issued for reinvested distributions	4,489,401	5,281,830	285,958	373,807	40,559	37,929	517,564	538,694
Redeemable units redeemed	(23,723,308)	(29,267,713)	(1,939,780)	(2,537,541)	(305,682)	(160,246)	(2,503,476)	(3,127,604)
Number of redeemable units at the end of period/year	95,905,551	104,021,763	6,010,987	7,236,896	786,501	732,283	10,829,400	9,833,870

	Series I		Series O		Series P		Series Y	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	31,171,417	32,308,419	12,864,143	14,589,751	770,347	689,868	15	182
Redeemable units issued	3,602,180	2,842,111	794,028	1,024,377	37,879	134,511	-	-
Redeemable units issued for reinvested distributions	1,984,889	2,204,311	1,090,666	1,276,648	44,718	54,158	1	6
Redeemable units redeemed	(7,323,206)	(6,183,424)	(3,184,886)	(4,026,633)	(277,533)	(108,190)	-	(173)
Number of redeemable units at the end of period/year	29,435,280	31,171,417	11,563,951	12,864,143	575,411	770,347	16	15

	Series Z	
	2025	2024
Number of redeemable units at the beginning of period/year	205,342	250,422
Redeemable units issued	1,939	4,143
Redeemable units issued for reinvested distributions	7,827	10,001
Redeemable units redeemed	(20,022)	(59,224)
Number of redeemable units at the end of period/year	195,086	205,342

†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 Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.650	0.17
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	0.900	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series Y	0.700	0.17
Series Z	1.450	0.17

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	13,863	-
Collateral (non-cash)	14,587	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	24	-
Charges	(7)	-
Securities lending revenue	17	-
Charges as a % of gross securities lending revenue	30.0	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (Series I)	63,465
CI Auspice Broad Commodity Fund (Hedged Common Units)	7,145
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	34,518
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	46,860
CI Canadian Bond Fund (Series I)	202,703
CI Canadian Core Plus Bond Fund (Series I)	113,097
CI Canadian Dividend Fund (Series I)	41,662
CI Canadian Equity Income Private Trust (Series I)	25,530
CI Corporate Bond Fund (Series I)	125,392
CI Dividend Income & Growth Corporate Class (I Shares)	42,130
CI Emerging Markets Corporate Class (I Shares)	27,687
CI Enhanced Government Bond ETF (Hedged Common Units)	61,751
CI Global Artificial Intelligence ETF (ETF C\$ Series)	19,998
CI Global Bond Currency Neutral Fund (Series I)	31,439
CI Global Bond Fund (Series I)	31,458
CI Global Dividend Corporate Class (I Shares)	19,065
CI Global Dividend Opportunities Fund (Series I)	18,361
CI Global Financial Sector ETF (Common Units)	5,041
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	8,833
CI Global Short-Term Bond Fund (ETF C\$ Series)	61,579
CI Income Fund (Series I)	138,003
CI International Equity Fund (Series I)	28,141
CI International Value Corporate Class (I Shares)	23,662
CI Japan Equity Index ETF (Non-Hedged Units)	17,291
CI Morningstar Canada Value Index ETF (Common Units)	11,090
CI Munro Alternative Global Growth Fund (Series I)	60,273
CI Precious Metals Fund (Series I)	8,181
CI Private Markets Growth Fund (Series I)	52,987
CI Private Markets Income Fund (Series I)	17,922
CI U.S. Equity Fund (Series I)	13,462
CI U.S. Income US\$ Fund (Series I)	48,818
US Equity Value Pool (Series I)	13,595

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (Series I)	73,637
CI Auspice Broad Commodity Fund (Hedged Common Units)	7,857
CI Canadian Bond Fund (Series I)	186,244
CI Canadian Core Plus Bond Fund (Series I)	120,153
CI Canadian Dividend Fund (Series I)	50,102
CI Canadian Equity Income Private Trust (Series I)	29,605
CI Corporate Bond Fund (Series I)	116,712
CI Dividend Income & Growth Corporate Class (I Shares)	50,465
CI DoubleLine Income US\$ Fund (Series I)	65,211
CI Emerging Markets Corporate Class (I Shares)	51,692
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,890
CI Enhanced Government Bond ETF (Hedged Common Units)	72,842
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	61,952
CI Global Bond Currency Neutral Fund (Series I)	33,200
CI Global Bond Fund (Series I)	33,330
CI Global Dividend Corporate Class (I Shares)	24,718
CI Global Dividend Opportunities Fund (Series I)	23,447
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	14,939
CI Income Fund (Series I)	139,791
CI International Equity Fund (Series I)	34,934
CI International Value Corporate Class (I Shares)	27,499
CI Morningstar Canada Value Index ETF (Common Units)	12,644
CI Munro Alternative Global Growth Fund (Series I)	79,790
CI Precious Metals Fund (Series I)	9,010
CI Private Markets Growth Fund (Subscription Receipts)	3,596
CI Private Markets Growth Fund (Series I)	43,513
CI Private Markets Income Fund (Subscription Receipts)	7,794
CI Private Markets Income Fund (Series I)	7,756
CI U.S. Equity Fund (Series I)	14,553
CI U.S. Income US\$ Fund (Series I)	48,875
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	39,814
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	34,011
US Equity Value Pool (Series I)	19,629

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	12.7
CI Income Fund (Series I)	8.6
CI Corporate Bond Fund (Series I)	7.9
CI Canadian Core Plus Bond Fund (Series I)	7.2
CI Alternative Investment Grade Credit Fund (Series I)	4.0
CI Enhanced Government Bond ETF (Hedged Common Units)	3.9
CI Global Short-Term Bond Fund (ETF C\$ Series)	3.8
CI Munro Alternative Global Growth Fund (Series I)	3.8
Other Net Assets (Liabilities)	3.5
CI Private Markets Growth Fund (Series I)	3.4
CI U.S. Income US\$ Fund (Series I)	3.1
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3.0
CI Dividend Income & Growth Corporate Class (I Shares)	2.7
CI Canadian Dividend Fund (Series I)	2.6
iShares TIPS Bond ETF	2.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.2
CI Global Bond Currency Neutral Fund (Series I)	2.0
CI Global Bond Fund (Series I)	2.0
iShares iBoxx High Yield Corporate Bond ETF	1.9
CI Emerging Markets Corporate Class (I Shares)	1.8
CI International Equity Fund (Series I)	1.8
CI Canadian Equity Income Private Trust (Series I)	1.6
CI International Value Corporate Class (I Shares)	1.5
CI Global Artificial Intelligence ETF (ETF C\$ Series)	1.3
iShares Core Canadian Universe Bond Index ETF	1.3
CI Global Dividend Corporate Class (I Shares)	1.2
CI Global Dividend Opportunities Fund (Series I)	1.2
CI Private Markets Income Fund (Series I)	1.1
CI Japan Equity Index ETF (Non-Hedged Units)	1.1
CI U.S. Equity Fund (Series I)	0.9
US Equity Value Pool (Series I)	0.9
CI Morningstar Canada Value Index ETF (Common Units)	0.7
iShares China Large-Cap ETF	0.7
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.6
CI Precious Metals Fund (Series I)	0.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.5
CI Global Financial Sector ETF (Common Units)	0.3
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	0.0
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Canadian Bond Fund (Series I)	11.2
CI Income Fund (Series I)	8.4
CI Canadian Core Plus Bond Fund (Series I)	7.2
CI Corporate Bond Fund (Series I)	7.1
CI Munro Alternative Global Growth Fund (Series I)	4.8
CI Alternative Investment Grade Credit Fund (Series I)	4.5
CI Enhanced Government Bond ETF (Hedged Common Units)	4.4
CI DoubleLine Income US\$ Fund (Series I)	3.9
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.8
CI Dividend Income & Growth Corporate Class (I Shares)	3.1
CI Emerging Markets Corporate Class (I Shares)	3.1
CI Canadian Dividend Fund (Series I)	3.0
CI U.S. Income US\$ Fund (Series I)	3.0
iShares TIPS Bond ETF	2.7
CI Private Markets Growth Fund (Series I)	2.6
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.4
CI International Equity Fund (Series I)	2.1
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2.1
CI Global Bond Currency Neutral Fund (Series I)	2.0
CI Global Bond Fund (Series I)	2.0
iShares iBoxx High Yield Corporate Bond ETF	1.9
CI Canadian Equity Income Private Trust (Series I)	1.8
CI International Value Corporate Class (I Shares)	1.7
CI Global Dividend Corporate Class (I Shares)	1.5
CI Global Dividend Opportunities Fund (Series I)	1.4
US Equity Value Pool (Series I)	1.2
CI U.S. Equity Fund (Series I)	0.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.9
Other Net Assets (Liabilities)	0.9
CI Morningstar Canada Value Index ETF (Common Units)	0.8
VanEck Semiconductor ETF	0.7
CI Precious Metals Fund (Series I)	0.5
CI Private Markets Income Fund (Subscription Receipts)	0.5
CI Private Markets Income Fund (Series I)	0.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.5
Invesco Morningstar Global Next Gen AI Index ETF	0.4
CI Private Markets Growth Fund (Subscription Receipts)	0.2
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.2
SPDR S&P Biotech ETF	0.1
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$152,435,000 (March 31, 2024 - \$163,717,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	207,473	1,241	208,714	13.2
Total	207,473	1,241	208,714	13.2

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	200,377	(31,057)	169,320	10.2
Total	200,377	(31,057)	169,320	10.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$20,871,000 (March 31, 2024 - \$16,932,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	1,076,125	-	70,908	1,147,033
Exchange-Traded Fund(s)	377,315	-	-	377,315
Foreign currency forward contract(s), net	-	37	-	37
Option contract(s)	2,014	-	-	2,014
Total	1,455,454	37	70,908	1,526,399

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(226)	-	-	(226)
Total	(226)	-	-	(226)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	1,232,597	-	62,659	1,295,256
Exchange-Traded Fund(s)	341,915	-	-	341,915
Foreign currency forward contract(s), net	-	(28)	-	(28)
Total	1,574,512	(28)	62,659	1,637,143

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Income 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	62,659	15,390	(11,341)	-	-	211	3,989	70,908
Total	62,659	15,390	(11,341)	-	-	211	3,989	70,908

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$4,249,698.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	13,250	78,583	(33,544)	-	-	(59)	4,429	62,659
Total	13,250	78,583	(33,544)	-	-	(59)	4,429	62,659

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$4,429,202.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	70,908,317		

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd) as at March 31, 2024			
Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	43,512,638		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Portfolio Series Maximum Growth Fund

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	508,509	501,035
Investments pledged as collateral	-	-
Cash	20,836	4,753
Unrealized gain on futures and foreign currency forward contracts	442	12
Swaps, swaptions and options	2,057	-
Receivable for investments sold	4	-
Receivable for unit subscriptions	505	196
Dividends receivable	-	2
Interest receivable	87	41
Fees rebate receivable	135	44
Other accounts receivable	-	-
	532,575	506,083
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,101	82
Swaps, swaptions and options	92	-
Management fees payable	42	56
Administration fees payable	5	7
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	5,308	-
Payable for unit redemptions	299	1,259
Other accounts payable	-	-
	6,847	1,404
Net assets attributable to holders of redeemable units	525,728	504,679

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:	
	2025	2024	2025	2024	2025	2024
Series A	206,336	209,339	19.50	20.45	10,583,313	10,237,641
Series AT5	1	16	6.31	6.94	159	2,375
Series AT8	13	6	3.86	4.36	3,336	1,362
Series E	6,985	5,801	11.25	11.80	620,739	491,499
Series ET5	1	2	6.87	7.54	157	212
Series ET8	1	1	5.06	5.71	208	279
Series EF	875	945	11.30	11.87	77,472	79,632
Series EFT5	1	2	6.92	7.60	157	220
Series EFT8	1	2	5.10	5.76	211	289
Series F	23,847	18,993	24.78	26.02	962,543	729,983
Series FT8	64	64	5.83	6.59	10,973	9,666
Series I	274,214	254,336	18.20	19.15	15,064,842	13,280,276
Series O	7,771	10,014	14.83	15.60	524,021	641,931
Series OT5	1	2	6.94	7.63	158	229
Series OT8	1	2	5.12	5.79	216	301
Series P	5,615	5,152	11.52	12.11	487,446	425,313
Series PT8	1	2	6.04	6.84	183	255

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,944	2,373
Interest for distribution purposes	1,012	616
Income distributions from investments	989	2,824
Capital gain distributions from investments	8,053	3,353
Derivative income (loss)	(480)	-
Net realized gain (loss) on sale of investments and derivatives	84,329	20,378
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(42,990)	52,960
Total net gain (loss) on investments and derivatives	52,857	82,504
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	263	(43)
Fees rebate	554	666
Other income	-	-
Total other income	817	623
Total income	53,674	83,127
Expenses		
Management fees (Note 5)	4,711	4,244
Administration fees (Note 5)	558	505
Commissions and other portfolio transaction costs	1,040	146
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	65	24
Harmonized sales tax	492	448
Other expenses	-	-
Total expenses	6,867	5,368
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	46,807	77,759

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:	
	2025	2024	2025	2024	2025	2024
Series A	15,872	30,515	1.58	2.83	10,046,233	10,765,855
Series AT5	1	2	0.89	0.99	1,302	2,375
Series AT8	1	1	0.43	0.42	2,530	2,003
Series E	525	853	0.95	1.63	554,121	525,001
Series ET5	-	1	0.55	1.09	165	206
Series ET8	-	-	0.41	0.84	218	268
Series EF	102	166	1.29	1.61	78,867	103,200
Series EFT5	-	1	0.65	1.17	168	214
Series EFT8	-	1	0.48	0.90	222	277
Series F	1,360	2,956	1.76	3.92	774,735	753,922
Series FT8	5	9	0.56	1.02	9,917	9,627
Series I	27,178	40,772	1.97	3.17	13,828,536	12,872,301
Series O	1,205	1,651	2.03	2.45	594,421	672,987
Series OT5	-	1	0.73	1.27	170	221
Series OT8	-	1	0.55	0.97	228	286
Series P	558	828	1.27	1.95	440,238	425,676
Series PT8	-	1	0.63	1.15	194	243

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	209,339	198,325	16	15	6	15	5,801	5,686
Increase (decrease) in net assets attributable to holders of redeemable units	15,872	30,515	1	2	1	1	525	853
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(26,054)	(115)	(1)	(1)	(3)	(1)	(891)	(8)
Return of capital	(2)	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(26,056)	(115)	(1)	(1)	(3)	(1)	(891)	(8)
Redeemable unit transactions								
Proceeds from redeemable units issued	29,305	15,698	1	-	12	-	1,473	79
Reinvestment of distributions to holders of redeemable units	25,839	-	-	-	-	-	881	-
Redemption of redeemable units	(47,963)	(35,084)	(16)	-	(3)	(9)	(804)	(809)
Net increase (decrease) from redeemable unit transactions	7,181	(19,386)	(15)	-	9	(9)	1,550	(730)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,003)	11,014	(15)	1	7	(9)	1,184	115
Net assets attributable to holders of redeemable units at the end of period/year	206,336	209,339	1	16	13	6	6,985	5,801

	Series ET5		Series ET8		Series EF		Series EFT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	1	1	945	1,232	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	-	-	102	166	-	1
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	(124)	(6)	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	(124)	(6)	-	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	29	25	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	121	4	-	-	-
Redemption of redeemable units	(1)	-	-	(198)	(476)	(1)	-	-
Net increase (decrease) from redeemable unit transactions	(1)	-	-	(48)	(447)	(1)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	-	(70)	(287)	(1)	1	1
Net assets attributable to holders of redeemable units at the end of period/year	1	2	1	1	875	945	1	2

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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 EFT8		Series F		Series FT8		Series I	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	18,993	16,161	64	59	254,336	201,517
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	1,360	2,956	5	9	27,178	40,772
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	(2,963)	(86)	(14)	(5)	(42,729)	(3,315)
Return of capital	-	-	-	-	-	-	(4)	(7)
Total distributions to holders of redeemable units	-	-	(2,963)	(86)	(14)	(5)	(42,733)	(3,322)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	9,490	4,273	7	-	36,871	29,279
Reinvestment of distributions to holders of redeemable units	-	-	2,880	69	2	1	42,733	3,321
Redemption of redeemable units	(1)	-	(5,913)	(4,380)	-	-	(44,171)	(17,231)
Net increase (decrease) from redeemable unit transactions	(1)	-	6,457	(38)	9	1	35,433	15,369
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	4,854	2,832	-	5	19,878	52,819
Net assets attributable to holders of redeemable units at the end of period/year	1	2	23,847	18,993	64	64	274,214	254,336

	Series O		Series OT5		Series OT8		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	10,014	9,780	2	1	2	1	5,152	4,428
Increase (decrease) in net assets attributable to holders of redeemable units	1,205	1,651	-	1	-	1	558	828
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(1,243)	(120)	-	-	-	-	(837)	(60)
Return of capital	-	(1)	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,243)	(121)	-	-	-	-	(837)	(60)
Redeemable unit transactions								
Proceeds from redeemable units issued	103	139	-	-	-	-	1,126	566
Reinvestment of distributions to holders of redeemable units	1,243	121	-	-	-	-	837	60
Redemption of redeemable units	(3,551)	(1,556)	(1)	-	(1)	-	(1,221)	(670)
Net increase (decrease) from redeemable unit transactions	(2,205)	(1,296)	(1)	-	(1)	-	742	(44)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,243)	234	(1)	1	(1)	1	463	724
Net assets attributable to holders of redeemable units at the end of period/year	7,771	10,014	1	2	1	2	5,615	5,152

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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 PT8		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	504,679	437,225
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	46,807	77,759
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	-	-	(74,859)	(3,717)
Return of capital	-	-	(6)	(8)
Total distributions to holders of redeemable units	-	-	(74,865)	(3,725)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	78,417	50,059
Reinvestment of distributions to holders of redeemable units	-	-	74,536	3,576
Redemption of redeemable units	(1)	-	(103,846)	(60,215)
Net increase (decrease) from redeemable unit transactions	(1)	-	49,107	(6,580)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	21,049	67,454
Net assets attributable to holders of redeemable units at the end of period/year	1	2	525,728	504,679

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	46,807	77,759
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(84,329)	(20,378)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	42,990	(52,960)
Unrealized foreign exchange (gain) loss on cash	(86)	(7)
Commissions and other portfolio transaction costs	1,040	146
Proceeds from sale and maturity of investments and derivatives	640,101	166,974
Purchase of investments and derivatives	(594,306)	(158,372)
Non-cash distributions from investments	(9,042)	(6,177)
(Increase) decrease in dividends receivable	2	(2)
(Increase) decrease in interest receivable	(46)	(17)
Increase (decrease) in management fees payable	(14)	43
Increase (decrease) in administration fees payable	(2)	5
Change in other accounts receivable and payable	(91)	4
Net cash from (used in) operating activities	43,024	7,018
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(329)	(148)
Proceeds from issuance of redeemable units	67,829	46,496
Amounts paid on redemption of redeemable units	(94,527)	(55,466)
Net cash from (used in) financing activities	(27,027)	(9,118)
Unrealized foreign exchange gain (loss) on cash	86	7
Net increase (decrease) in cash	15,997	(2,100)
Cash (bank overdraft), beginning of period/year	4,753	6,846
Cash (bank overdraft), end of period/year	20,836	4,753
Supplementary Information:		
Interest received, net of withholding tax*	966	599
Dividends received, net of withholding tax*	1,881	2,347
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	14,960,650	
	1,227,806	CI Global Alpha Innovators Corporate Class (I Shares)	160,842,367	176,824,418	
	826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,819	36,129,747	
	2,438,030	CI Munro Global Growth Equity Fund (Series I)	32,482,486	49,718,262	
	40,924	CI Precious Metals Fund (Series I)	3,045,100	5,105,435	
USD	1,027,511	CI Private Markets Growth Fund (Series I)	15,245,344	17,291,355	
USD	274,507	CI Private Markets Income Fund (Series I)	3,932,654	4,318,810	
	259,422	CI U.S. Equity Fund (Series I)	11,838,657	14,091,361	
			277,901,184	318,440,038	60.5
EXCHANGE-TRADED FUND(S)					
	1,266,207	CI Alternative North American Opportunities Fund (ETF C\$ Series)	40,140,523	35,934,955	
	1,968,316	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	24,087,358	22,684,842	
	1,952,526	CI Global Artificial Intelligence ETF (ETF C\$ Series)	46,945,629	44,029,461	
USD	188,305	CI Gold Bullion Fund (ETF US\$ Series)	7,207,663	8,400,390	
	480,847	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	5,569,729	6,457,775	
	866,079	CI Japan Equity Index ETF (Non-Hedged Units)	28,500,066	31,352,060	
USD	40,800	iShares 20+ Year Treasury Bond ETF	5,309,008	5,344,666	
USD	491,624	iShares China Large-Cap ETF	24,311,840	25,355,779	
USD	60,635	iShares Core MSCI Europe ETF	5,378,134	5,248,496	
USD	18,325	iShares Russell 2000 ETF	6,036,687	5,260,669	
			193,486,637	190,069,093	36.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	471,387,821	508,509,131	96.6
		Commissions and other portfolio transaction costs	(442,161)		
		Total Investment Portfolio before Derivative Instruments	470,945,660	508,509,131	96.6
		Foreign Currency Forward Contract(s)		(658,896)	(0.1)
		Long Option Contract(s)		2,057,041	0.4
		Short Option Contract(s)		(92,099)	(0.0)
		Total Investment Portfolio	470,945,660	509,815,177	96.9
		Other Net Assets (Liabilities)		15,913,275	3.1
		Net Assets Attributable to Holders of Redeemable Units		525,728,452	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	1,611,007	USD	1,126,535	1.43	(9,346)
Bank of Montreal	A-1	May 20, 2025	CAD	5,397,266	USD	3,791,493	1.42	(45,386)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	83,928	USD	58,444	1.44	33
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	8,796,019	USD	6,172,992	1.42	(65,252)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	12,812,452	USD	8,928,351	1.44	9,926
Citigroup Inc.	A-2	April 10, 2025	CAD	8,087,890	USD	5,636,651	1.43	(19,596)
Citigroup Inc.	A-2	May 20, 2025	CAD	9,458,487	USD	6,635,113	1.43	(66,156)
Citigroup Inc.	A-2	June 11, 2025	CAD	13,905,757	USD	9,792,166	1.42	(135,408)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	6,737,709	USD	4,721,656	1.43	(53,693)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	5,397,304	USD	3,791,493	1.42	(45,348)
Morgan Stanley	A-2	April 10, 2025	CAD	8,988,050	USD	6,295,541	1.43	(67,151)
Morgan Stanley	A-2	May 20, 2025	CAD	8,119,664	USD	5,687,240	1.43	(44,315)
Morgan Stanley	A-2	May 20, 2025	CAD	14,767,546	USD	10,360,170	1.43	(104,382)
Morgan Stanley	A-2	May 20, 2025	CAD	14,764,438	USD	10,360,170	1.43	(107,490)
Morgan Stanley	A-2	May 20, 2025	CAD	15,225,796	USD	10,682,199	1.43	(108,401)
Morgan Stanley	A-2	May 20, 2025	USD	58,000,000	CAD	83,118,918	0.70	139,535
Royal Bank of Canada	A-1+	April 10, 2025	CAD	6,739,999	USD	4,721,656	1.43	(51,402)
Royal Bank of Canada	A-1+	May 20, 2025	CAD	10,827,189	USD	7,597,459	1.43	(78,892)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	12,808,220	USD	8,928,351	1.43	5,694
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	2,258,178	USD	1,573,885	1.43	(5,623)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	8,424,148	USD	5,902,070	1.43	(65,103)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	USD	15,000,000	CAD	21,309,729	0.70	265,544
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	11,505,224	USD	8,000,000	1.44	21,299
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	5,414,669	USD	3,791,493	1.43	(27,983)
Total Foreign Currency Forward Contract(s) Value								(658,896)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
5,623	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	177,252	226,570
1,000	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	1,909,532	1,830,471
Total Long Option Contract(s) Value							2,086,784

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(500)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(379,429)	(92,099)
Total Short Option Contract(s) Value							(379,429)

*Credit rating provided by S&P Global Ratings.

CI Portfolio Series Maximum Growth 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, 2025

	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	442	(254)	-	188
Derivative assets - Swaps and swaptions	-	-	-	-
Total	442	(254)	-	188
Derivative liabilities - Foreign currency forward contracts	(1,101)	254	-	(847)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,101)	254	-	(847)

as at March 31, 2024

	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	12	(12)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	12	(12)	-	-
Derivative liabilities - Foreign currency forward contracts	(82)	12	-	(70)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(82)	12	-	(70)

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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, 2025

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 Alternative North American Opportunities Fund	86,905	35,935	41.3
CI Global Health Sciences Corporate Class	165,708	36,130	21.8
CI Global Alpha Innovators Corporate Class	1,170,878	176,824	15.1
CI Canadian Banks Covered Call Income Class ETF	246,852	22,685	9.2
CI Global Artificial Intelligence ETF	642,454	44,029	6.9
CI Munro Global Growth Equity Fund	1,132,485	49,718	4.4
CI Gold+ Giants Covered Call ETF	149,133	6,458	4.3
CI Canadian Equity Income Private Trust	354,673	14,961	4.2
CI Japan Equity Index ETF	810,933	31,352	3.9
CI Gold Bullion Fund	223,401	8,400	3.8
CI Precious Metals Fund	288,994	5,106	1.8
CI Private Markets Growth Fund	1,533,686	17,291	1.1
CI Private Markets Income Fund	686,048	4,319	0.6
CI U.S. Equity Fund	3,217,073	14,091	0.4
iShares China Large-Cap ETF	10,871,058	25,356	0.2
iShares Core MSCI Europe ETF	7,748,094	5,248	0.1
iShares 20+ Year Treasury Bond ETF	74,665,407	5,345	-
iShares Russell 2000 ETF	91,130,613	5,261	-

as at March 31, 2024

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 Emerging Markets Corporate Class	613,005	45,480	7.4
CI International Value Corporate Class	456,390	32,798	7.2
CI American Small Companies Corporate Class	259,058	16,909	6.5
CI Morningstar International Value Index ETF	285,237	18,054	6.3
CI Canadian Equity Income Private Trust	389,597	24,491	6.3
CI Munro Global Growth Equity Fund	785,656	42,730	5.4
CI Synergy Canadian Corporate Class	652,756	31,009	4.8
CI International Equity Fund	920,728	40,770	4.4
CI Global Healthcare Leaders Index ETF	276,625	10,372	3.7
CI Morningstar Canada Momentum Index ETF	572,806	20,489	3.6
US Equity Value Pool	645,487	22,378	3.5
CI WisdomTree Japan Equity Index ETF	1,058,475	33,692	3.2
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	22,541	2.9
CI Auspice Broad Commodity Fund	142,063	3,726	2.6
Invesco Morningstar Global Next Gen AI Index ETF	180,847	4,293	2.4
CI Morningstar Canada Value Index ETF	318,535	7,365	2.3
CI Precious Metals Fund	188,182	4,357	2.3
CI Canadian Dividend Fund	1,769,335	30,998	1.8
CI Energy Giants Covered Call ETF	312,326	5,418	1.7
CI Private Markets Growth Fund	1,119,297	15,366	1.4
CI Private Markets Income Fund	350,470	3,747	1.0
CI U.S. Equity Fund	3,236,859	26,530	0.8
CI Select Canadian Equity Fund	2,822,069	20,800	0.7
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	4,140	0.3
VanEck Semiconductor ETF	24,926,947	10,069	-
SPDR S&P Biotech ETF	10,266,593	2,513	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,038	144
Soft dollar commissions†	325	53

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series AT8		Series E	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	10,237,641	11,295,968	2,375	2,375	1,362	3,794	491,499	561,824
Redeemable units issued	1,363,369	849,403	138	-	2,617	1	121,296	7,522
Redeemable units issued for reinvested distributions	1,219,783	-	21	-	88	27	72,047	-
Redeemable units redeemed	(2,237,480)	(1,907,730)	(2,375)	-	(731)	(2,460)	(64,103)	(77,847)
Number of redeemable units at the end of period/year	10,583,313	10,237,641	159	2,375	3,336	1,362	620,739	491,499

	Series ET5		Series ET8		Series EF		Series EFT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	212	202	279	258	79,632	121,771	220	209
Redeemable units issued	-	-	-	-	2,305	2,348	-	-
Redeemable units issued for reinvested distributions	25	10	39	21	9,899	388	27	11
Redeemable units redeemed	(80)	-	(110)	-	(14,364)	(44,875)	(90)	-
Number of redeemable units at the end of period/year	157	212	208	279	77,472	79,632	157	220

	Series EFT8		Series F		Series FT8		Series I	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	289	266	729,983	728,219	9,666	9,594	13,280,276	12,374,278
Redeemable units issued	-	-	347,179	180,025	1,063	-	1,836,435	1,707,299
Redeemable units issued for reinvested distributions	42	23	107,288	2,929	344	72	2,175,226	191,826
Redeemable units redeemed	(120)	-	(221,907)	(181,190)	(100)	-	(2,227,095)	(993,127)
Number of redeemable units at the end of period/year	211	289	962,543	729,983	10,973	9,666	15,064,842	13,280,276

	Series O		Series OT5		Series OT8		Series P	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	641,931	737,029	229	216	301	275	425,313	429,557
Redeemable units issued	6,232	9,737	-	-	-	-	89,865	52,437
Redeemable units issued for reinvested distributions	77,606	8,570	29	13	45	26	67,278	5,458
Redeemable units redeemed	(201,748)	(113,405)	(100)	-	(130)	-	(95,010)	(62,139)
Number of redeemable units at the end of period/year	524,021	641,931	158	229	216	301	487,446	425,313

†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 Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Redeemable Unit Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	Series PT8	
	2025	2024
Number of redeemable units at the beginning of period/year	255	233
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	38	22
Redeemable units redeemed	(110)	-
Number of redeemable units at the end of period/year	183	255

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT5	2.000	0.22
Series AT8	2.000	0.22
Series E	1.950	0.15
Series ET5	1.950	0.15
Series ET8	1.950	0.15
Series EF	0.950	0.15
Series EFT5	0.950	0.15
Series EFT8	0.950	0.15
Series F	1.000	0.22
Series FT8	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series PT8	Paid directly by investor	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative North American Opportunities Fund (ETF C\$ Series)	35,935
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	22,685
CI Canadian Equity Income Private Trust (Series I)	14,961
CI Global Alpha Innovators Corporate Class (I Shares)	176,824
CI Global Artificial Intelligence ETF (ETF C\$ Series)	44,029
CI Global Health Sciences Corporate Class (I Shares)	36,130
CI Gold Bullion Fund (ETF US\$ Series)	8,400
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	6,458
CI Japan Equity Index ETF (Non-Hedged Units)	31,352
CI Munro Global Growth Equity Fund (Series I)	49,718
CI Precious Metals Fund (Series I)	5,106
CI Private Markets Growth Fund (Series I)	17,291
CI Private Markets Income Fund (Series I)	4,319
CI U.S. Equity Fund (Series I)	14,091

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI American Small Companies Corporate Class (I Shares)	16,909
CI Auspice Broad Commodity Fund (Hedged Common Units)	3,726
CI Canadian Dividend Fund (Series I)	30,998
CI Canadian Equity Income Private Trust (Series I)	24,491
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	4,140
CI Emerging Markets Corporate Class (I Shares)	45,480
CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,418
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	10,372
CI International Equity Fund (Series I)	40,770
CI International Value Corporate Class (I Shares)	32,798
CI Morningstar Canada Momentum Index ETF (Common Units)	20,489
CI Morningstar Canada Value Index ETF (Common Units)	7,365
CI Morningstar International Value Index ETF (Unhedged Common Units)	18,054
CI Munro Global Growth Equity Fund (Series I)	42,730
CI Precious Metals Fund (Series I)	4,357
CI Private Markets Growth Fund (Subscription Receipts)	1,936
CI Private Markets Growth Fund (Series I)	13,430
CI Private Markets Income Fund (Subscription Receipts)	1,914
CI Private Markets Income Fund (Series I)	1,833
CI Select Canadian Equity Fund (Series I)	20,800
CI Synergy Canadian Corporate Class (I Shares)	31,009
CI U.S. Equity Fund (Series I)	26,530
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	22,541
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	33,692
US Equity Value Pool (Series I)	22,378

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth 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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Global Alpha Innovators Corporate Class (I Shares)	33.5
CI Munro Global Growth Equity Fund (Series I)	9.5
CI Global Artificial Intelligence ETF (ETF C\$ Series)	8.4
CI Global Health Sciences Corporate Class (I Shares)	6.9
CI Alternative North American Opportunities Fund (ETF C\$ Series)	6.8
CI Japan Equity Index ETF (Non-Hedged Units)	6.0
iShares China Large-Cap ETF	4.8
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	4.3
CI Private Markets Growth Fund (Series I)	3.3
Other Net Assets (Liabilities)	3.1
CI Canadian Equity Income Private Trust (Series I)	2.8
CI U.S. Equity Fund (Series I)	2.7
CI Gold Bullion Fund (ETF US\$ Series)	1.6
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1.2
CI Precious Metals Fund (Series I)	1.0
iShares 20+ Year Treasury Bond ETF	1.0
iShares Core MSCI Europe ETF	1.0
iShares Russell 2000 ETF	1.0
CI Private Markets Income Fund (Series I)	0.8
Option Contract(s)	0.4
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Emerging Markets Corporate Class (I Shares)	9.0
CI Munro Global Growth Equity Fund (Series I)	8.4
CI International Equity Fund (Series I)	8.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6.6
CI International Value Corporate Class (I Shares)	6.5
CI Canadian Dividend Fund (Series I)	6.1
CI Synergy Canadian Corporate Class (I Shares)	6.0
CI U.S. Equity Fund (Series I)	5.3
CI Canadian Equity Income Private Trust (Series I)	4.9
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.5
US Equity Value Pool (Series I)	4.4
CI Select Canadian Equity Fund (Series I)	4.1
CI Morningstar Canada Momentum Index ETF (Common Units)	4.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.6
CI American Small Companies Corporate Class (I Shares)	3.4
CI Private Markets Growth Fund (Series I)	2.7
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2.1
VanEck Semiconductor ETF	2.0
CI Morningstar Canada Value Index ETF (Common Units)	1.5
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.1
CI Precious Metals Fund (Series I)	0.9
Invesco Morningstar Global Next Gen AI Index ETF	0.9
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	0.8
CI Auspice Broad Commodity Fund (Hedged Common Units)	0.7
Other Net Assets (Liabilities)	0.7
SPDR S&P Biotech ETF	0.5
CI Private Markets Growth Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Subscription Receipts)	0.4
CI Private Markets Income Fund (Series I)	0.4
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$50,851,000 (March 31, 2024 - \$50,103,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	31,959	(17,433)	14,526	2.9
Total	31,959	(17,433)	14,526	2.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2024, had the Canadian 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 \$1,453,000. 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	296,830	-	21,610	318,440
Exchange-Traded Fund(s)	190,069	-	-	190,069
Foreign currency forward contract(s), net	-	(659)	-	(659)
Option contract(s)	2,057	-	-	2,057
Total	488,956	(659)	21,610	509,907

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(92)	-	-	(92)
Total	(92)	-	-	(92)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	343,389	-	19,114	362,503
Exchange-Traded Fund(s)	138,532	-	-	138,532
Foreign currency forward contract(s), net	-	(70)	-	(70)
Total	481,921	(70)	19,114	500,965

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Portfolio Series Maximum Growth 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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Fund(s)	19,114	4,986	(3,826)	-	-	75	1,261	21,610
Total	19,114	4,986	(3,826)	-	-	75	1,261	21,610

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$1,360,210.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Fund(s)	3,110	25,740	(10,955)	-	-	(8)	1,227	19,114
Total	3,110	25,740	(10,955)	-	-	(8)	1,227	19,114

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,226,594.

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/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2025

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	17,291,355		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

CI Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)
as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
		Net asset value as reported by underlying fund's investment manager	Net asset value
Fund	\$13,430,253		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

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, 2025 and 2024.

CI Canadian Dividend Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	77,888	60,043
Investments pledged as collateral	-	-
Cash	266	350
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	2,977
Receivable for unit subscriptions	152	134
Dividends receivable	224	183
Interest receivable	1	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	78,531	63,692
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	9
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	2,340
Payable for unit redemptions	244	178
Other accounts payable	-	-
	253	2,528
Net assets attributable to holders of redeemable units	78,278	61,164

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:	
	2025	2024	2025	2024	2025	2024
Series A	36,423	30,249	14.38	13.06	2,532,827	2,316,990
Series F	41,854	30,913	14.48	13.11	2,890,240	2,357,637
Series I	1	2	14.45	13.06	85	152

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,641	1,787
Interest for distribution purposes	31	36
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,501	259
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,737	4,414
Total net gain (loss) on investments and derivatives	9,910	6,496
Other income		
Securities lending revenue (Note 6)	2	1
Foreign exchange gain (loss) on cash	1	(1)
Fees rebate	-	1
Other income	-	-
Total other income	3	1
Total income	9,913	6,497
Expenses		
Management fees (Note 5)	819	542
Administration fees (Note 5)	108	70
Commissions and other portfolio transaction costs	42	35
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1	-
Harmonized sales tax	116	80
Other expenses	-	-
Total expenses	1,087	728
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	8,826	5,769

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,001	2,712	1.60	1.43	2,502,336	1,899,085
Series F	4,825	3,057	1.75	1.55	2,754,599	1,978,737
Series I	-	-	1.71	1.57	106	149

CI Canadian Dividend Private 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 A		Series F		Series I		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	30,249	19,764	30,913	21,852	2	2	61,164	41,618
Increase (decrease) in net assets attributable to holders of redeemable units	4,001	2,712	4,825	3,057	-	-	8,826	5,769
Distributions to holders of redeemable units								
From net investment income	(451)	(257)	(747)	(399)	-	-	(1,198)	(656)
From net realized gains	-	(8)	-	(12)	-	-	-	(20)
Return of capital	(150)	(195)	(248)	(304)	-	-	(398)	(499)
Total distributions to holders of redeemable units	(601)	(460)	(995)	(715)	-	-	(1,596)	(1,175)
Redeemable unit transactions								
Proceeds from redeemable units issued	9,445	11,361	14,231	12,635	-	-	23,676	23,996
Reinvestment of distributions to holders of redeemable units	597	457	940	674	-	-	1,537	1,131
Redemption of redeemable units	(7,268)	(3,585)	(8,060)	(6,590)	(1)	-	(15,329)	(10,175)
Net increase (decrease) from redeemable unit transactions	2,774	8,233	7,111	6,719	(1)	-	9,884	14,952
Net increase (decrease) in net assets attributable to holders of redeemable units	6,174	10,485	10,941	9,061	(1)	-	17,114	19,546
Net assets attributable to holders of redeemable units at the end of period/year	36,423	30,249	41,854	30,913	1	2	78,278	61,164

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	8,826	5,769
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,501)	(259)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,737)	(4,414)
Commissions and other portfolio transaction costs	42	35
Proceeds from sale and maturity of investments and derivatives	31,629	13,210
Purchase of investments and derivatives	(41,641)	(28,573)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(41)	(90)
(Increase) decrease in interest receivable	4	(3)
Increase (decrease) in management fees payable	(1)	8
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	1
Net cash from (used in) operating activities	(8,420)	(14,315)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(59)	(44)
Proceeds from issuance of redeemable units	22,678	23,157
Amounts paid on redemption of redeemable units	(14,283)	(9,291)
Net cash from (used in) financing activities	8,336	13,822
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(84)	(493)
Cash (bank overdraft), beginning of period/year	350	843
Cash (bank overdraft), end of period/year	266	350
Supplementary Information:		
Interest received, net of withholding tax*	35	33
Dividends received, net of withholding tax*	2,599	1,697
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	14,480	Bank of Montreal	1,776,348	1,989,842	
	16,663	Bank of Nova Scotia (The)	1,160,831	1,136,916	
	51,403	Brookfield Asset Management Ltd., Class A	2,338,197	3,580,733	
	16,044	Canadian Imperial Bank of Commerce	1,182,007	1,298,762	
	73,336	Element Fleet Management Corp.	1,282,820	2,098,143	
	13,198	EQB Inc.	945,498	1,287,333	
	9,386	iA Financial Corp., Inc.	808,627	1,282,691	
	11,261	Intact Financial Corp.	2,288,092	3,310,847	
	41,772	Manulife Financial Corp.	1,263,352	1,873,056	
	38,759	Power Corp. of Canada	1,795,992	1,972,058	
	39,235	Royal Bank of Canada	5,227,379	6,359,993	
	44,001	Toronto-Dominion Bank (The)	3,735,696	3,794,205	
			23,804,839	29,984,579	38.3
		ENERGY			
	94,740	ARC Resources Ltd.	2,350,948	2,740,828	
	44,720	Canadian Natural Resources Ltd.	1,882,147	1,980,202	
	47,908	Cenovus Energy Inc.	1,204,689	958,160	
	74,212	Enbridge Inc.	3,861,518	4,726,563	
	19,758	Keyera Corp.	711,098	883,775	
	30,604	Pembina Pipeline Corp.	1,616,140	1,761,566	
	36,785	Suncor Energy Inc.	1,567,450	2,049,660	
	24,448	TC Energy Corp.	1,246,732	1,661,486	
	13,272	Tourmaline Oil Corp.	832,875	921,077	
			15,273,597	17,683,317	22.6
		INDUSTRIALS			
	30,692	Canadian Pacific Kansas City Ltd.	3,095,819	3,099,585	
	7,162	Thomson Reuters Corp.	1,273,926	1,778,539	
	17,955	Toromont Industries Ltd.	2,066,259	2,022,272	
	6,717	WSP Global Inc.	1,189,210	1,640,359	
			7,625,214	8,540,755	10.9
		UTILITIES			
	47,670	AltaGas Ltd.	1,334,276	1,881,535	
	55,065	Brookfield Infrastructure Partners LP	2,653,251	2,357,333	
	27,215	Fortis Inc.	1,513,385	1,783,943	
			5,500,912	6,022,811	7.7
		CONSUMER DISCRETIONARY			
	7,653	Canadian Tire Corp., Ltd., Class A	1,279,622	1,143,664	
	39,201	Gildan Activewear Inc.	2,117,143	2,493,968	
	18,948	Restaurant Brands International Inc.	1,683,290	1,817,682	
			5,080,055	5,455,314	7.0
		CONSUMER STAPLES			
	26,735	Alimentation Couche-Tard Inc.	1,840,780	1,897,383	
	33,984	Empire Co., Ltd., Class A	1,255,246	1,639,728	
	11,345	Metro Inc.	1,048,562	1,135,294	
			4,144,588	4,672,405	6.0
		COMMUNICATION SERVICES			
	153,290	TELUS Corp.	3,857,875	3,163,906	4.0
		INFORMATION TECHNOLOGY			
	519	Constellation Software Inc.	1,849,335	2,365,275	
	258	Constellation Software Inc., Warrants, March 31, 2040	-	-	
			1,849,335	2,365,275	3.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Dividend Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		Total Investment Portfolio before Commissions and other portfolio transaction costs	67,136,415	77,888,362	99.5
		Commissions and other portfolio transaction costs	(40,107)		
		Total Investment Portfolio	67,096,308	77,888,362	99.5
		Other Net Assets (Liabilities)		389,797	0.5
		Net Assets Attributable to Holders of Redeemable Units		78,278,159	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Dividend Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	41	34
Soft dollar commissions†	13	13

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,316,990	1,648,930	2,357,637	1,817,863	152	146
Redeemable units issued	695,390	925,858	1,039,200	1,018,119	-	-
Redeemable units issued for reinvested distributions	43,230	37,538	67,477	55,171	3	6
Redeemable units redeemed	(522,783)	(295,336)	(574,074)	(533,516)	(70)	-
Number of redeemable units at the end of period/year	2,532,827	2,316,990	2,890,240	2,357,637	85	152

†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 Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	879	1,282
Collateral (non-cash)	926	1,353

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	2
Charges	(1)	(1)
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Financials	40.6
Energy	18.7
Industrials	12.1
Consumer Discretionary	6.3
Utilities	6.0
Consumer Staples	5.3
Information Technology	4.1
Communication Services	3.5
Other Net Assets (Liabilities)	1.9
Materials	1.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$7,789,000 (March 31, 2024 - \$6,004,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	77,888	-	-	77,888
Total	77,888	-	-	77,888

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	60,043	-	-	60,043
Total	60,043	-	-	60,043

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	12,162	11,510
Investments pledged as collateral	-	-
Cash	10	11
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	100	-
Receivable for unit subscriptions	31	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	12,303	11,521
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	2
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	130	-
Other accounts payable	-	-
	132	2
Net assets attributable to holders of redeemable units	12,171	11,519

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,007	6,200	12.48	12.12	561,588	511,641
Series AP	10	-	9.83	-	1,000	-
Series F	4,540	5,279	12.45	12.10	364,682	436,383
Series FP	573	-	9.84	-	58,251	-
Series I	41	40	12.45	12.11	3,257	3,308

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	32	-
Income distributions from investments	247	239
Capital gain distributions from investments	568	589
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	358	(95)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4	735
Total net gain (loss) on investments and derivatives	1,209	1,468
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	1,209	1,468
Expenses		
Management fees (Note 5)	148	115
Administration fees (Note 5)	17	14
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	18	14
Other expenses	-	-
Total expenses	184	144
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,025	1,324

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:	
	2025	2024	2025	2024	2025	2024
Series A	561	682	1.02	1.51	550,622	450,814
Series AP	-	-	(0.17)	-	1,000	-
Series F	454	640	1.14	1.71	398,615	373,996
Series FP	6	-	0.13	-	47,387	-
Series I	4	2	1.34	2.61	3,329	723

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	6,200	5,133	-	-	5,279	3,903	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	561	682	-	-	454	640	6	-
Distributions to holders of redeemable units								
From net investment income	(32)	(97)	-	-	(26)	(102)	-	-
From net realized gains	(325)	(297)	-	-	(265)	(315)	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(357)	(394)	-	-	(291)	(417)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,479	1,055	10	-	521	1,613	596	-
Reinvestment of distributions to holders of redeemable units	356	394	-	-	264	380	-	-
Redemption of redeemable units	(1,232)	(670)	-	-	(1,687)	(840)	(29)	-
Net increase (decrease) from redeemable unit transactions	603	779	10	-	(902)	1,153	567	-
Net increase (decrease) in net assets attributable to holders of redeemable units	807	1,067	10	-	(739)	1,376	573	-
Net assets attributable to holders of redeemable units at the end of period/year	7,007	6,200	10	-	4,540	5,279	573	-

	Series I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	40	2	11,519	9,038
Increase (decrease) in net assets attributable to holders of redeemable units	4	2	1,025	1,324
Distributions to holders of redeemable units				
From net investment income	-	-	(58)	(199)
From net realized gains	(3)	-	(593)	(612)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(3)	-	(651)	(811)
Redeemable unit transactions				
Proceeds from redeemable units issued	5	36	2,611	2,704
Reinvestment of distributions to holders of redeemable units	3	-	623	774
Redemption of redeemable units	(8)	-	(2,956)	(1,510)
Net increase (decrease) from redeemable unit transactions	-	36	278	1,968
Net increase (decrease) in net assets attributable to holders of redeemable units	1	38	652	2,481
Net assets attributable to holders of redeemable units at the end of period/year	41	40	12,171	11,519

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,025	1,324
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(358)	95
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4)	(735)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	3,478	1,592
Purchase of investments and derivatives	(3,053)	(2,605)
Non-cash distributions from investments	(815)	(828)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	273	(1,155)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(28)	(38)
Proceeds from issuance of redeemable units	2,373	2,396
Amounts paid on redemption of redeemable units	(2,619)	(1,200)
Net cash from (used in) financing activities	(274)	1,158
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(1)	3
Cash (bank overdraft), beginning of period/year	11	8
Cash (bank overdraft), end of period/year	10	11
Supplementary Information:		
Interest received, net of withholding tax*	32	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	1,002,580	CI Canadian Equity Income Private Trust (Series I)	12,166,011	12,162,094	99.9
		Total Investment Portfolio	12,166,011	12,162,094	99.9
		Other Net Assets (Liabilities)		9,369	0.1
		Net Assets Attributable to Holders of Redeemable Units		12,171,463	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

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, 2025

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 Equity Income Private Trust	354,673	12,162	3.4

as at March 31, 2024

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 Equity Income Private Trust	389,597	11,510	3.0

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	511,641	444,118	-	-	436,383	337,823	-	-
Redeemable units issued	118,750	90,684	1,000	-	41,013	136,787	61,201	-
Redeemable units issued for reinvested distributions	27,988	34,749	-	-	20,856	33,672	-	-
Redeemable units redeemed	(96,791)	(57,910)	-	-	(133,570)	(71,899)	(2,950)	-
Number of redeemable units at the end of period/year	561,588	511,641	1,000	-	364,682	436,383	58,251	-

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	3,308	140
Redeemable units issued	333	3,157
Redeemable units issued for reinvested distributions	215	14
Redeemable units redeemed	(599)	(3)
Number of redeemable units at the end of period/year	3,257	3,308

†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 Growth Private Pool (formerly CI Canadian Equity Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.650	0.15
Series AP	1.000	0.15
Series F	0.650	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Canadian Equity Income Private Trust (Series I)	12,162

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Canadian Equity Income Private Trust (Series I)	11,510

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

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, 2025

Categories	Net Assets (%)
Financials	30.8
Industrials	13.9
Information Technology	12.4
Energy	11.4
Materials	9.3
Consumer Staples	5.4
Consumer Discretionary	4.9
Communication Services	4.5
Utilities	3.8
Real Estate	3.3
Other Net Assets (Liabilities)	0.3
Total	100.0

as at March 31, 2024

Categories	Net Assets (%)
Financials	33.4
Information Technology	14.5
Industrials	12.9
Energy	11.5
Communication Services	5.9
Consumer Staples	4.3
Consumer Discretionary	4.9
Utilities	3.7
Real Estate	3.5
Health Care	2.7
Materials	2.2
Other Net Assets (Liabilities)	0.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$1,213,000 (March 31, 2024 - \$1,145,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)

Fund Specific Notes to Financial Statements

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025--

	Net Assets (%)
Currency	
U.S. Dollar	9.3
Total	9.3

as at March 31, 2024--

	Net Assets (%)
Currency	
U.S. Dollar	9.9
Total	9.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$113,000 (March 31, 2024 - \$114,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	12,162	-	-	12,162
Total	12,162	-	-	12,162

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	11,510	-	-	11,510
Total	11,510	-	-	11,510

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Equity Alpha Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	153,063	148,197
Investments pledged as collateral	-	-
Cash	2,209	7,263
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,123	-
Receivable for unit subscriptions	429	308
Dividends receivable	219	251
Interest receivable	3	16
Fees rebate receivable	-	-
Other accounts receivable	-	-
	157,046	156,035
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	16	22
Administration fees payable	2	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,327	-
Payable for unit redemptions	308	1,414
Other accounts payable	-	-
	1,653	1,439
Net assets attributable to holders of redeemable units	155,393	154,596

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:	
	2025	2024	2025	2024	2025	2024
Series A	61,794	66,321	14.25	13.94	4,336,826	4,757,855
Series F	93,598	88,273	14.41	14.09	6,496,959	6,262,792
Series I	1	2	14.46	14.15	83	120

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,868	3,104
Interest for distribution purposes	99	136
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	8,975	1,368
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,896)	12,393
Total net gain (loss) on investments and derivatives	8,046	17,001
Other income		
Securities lending revenue (Note 6)	3	1
Foreign exchange gain (loss) on cash	(28)	(38)
Fees rebate	-	-
Other income	-	-
Total other income	(25)	(37)
Total income	8,021	16,964
Expenses		
Management fees (Note 5)	1,758	1,468
Administration fees (Note 5)	235	198
Commissions and other portfolio transaction costs	222	196
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	308	264
Harmonized sales tax	248	209
Other expenses	-	-
Total expenses	2,772	2,336
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	5,249	14,628

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,826	5,895	0.39	1.39	4,712,259	4,237,992
Series F	3,423	8,732	0.53	1.44	6,415,109	6,071,523
Series I	-	1	0.55	1.59	94	117

CI Global Equity Alpha Private 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 A		Series F		Series I		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	66,321	51,972	88,273	78,911	2	1	154,596	130,884
Increase (decrease) in net assets attributable to holders of redeemable units	1,826	5,895	3,423	8,732	-	1	5,249	14,628
Distributions to holders of redeemable units								
From net investment income	-	(735)	-	(1,911)	-	-	-	(2,646)
From net realized gains	(311)	-	(1,429)	-	-	-	(1,740)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(311)	(735)	(1,429)	(1,911)	-	-	(1,740)	(2,646)
Redeemable unit transactions								
Proceeds from redeemable units issued	8,875	15,694	25,303	24,712	-	-	34,178	40,406
Reinvestment of distributions to holders of redeemable units	309	731	1,396	1,874	-	-	1,705	2,605
Redemption of redeemable units	(15,226)	(7,236)	(23,368)	(24,045)	(1)	-	(38,595)	(31,281)
Net increase (decrease) from redeemable unit transactions	(6,042)	9,189	3,331	2,541	(1)	-	(2,712)	11,730
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,527)	14,349	5,325	9,362	(1)	1	797	23,712
Net assets attributable to holders of redeemable units at the end of period/year	61,794	66,321	93,598	88,273	1	2	155,393	154,596

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	5,249	14,628
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(8,975)	(1,368)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,896	(12,393)
Unrealized foreign exchange (gain) loss on cash	(3)	-
Commissions and other portfolio transaction costs	222	196
Proceeds from sale and maturity of investments and derivatives	51,090	51,448
Purchase of investments and derivatives	(50,894)	(59,995)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	32	(193)
(Increase) decrease in interest receivable	13	(4)
Increase (decrease) in management fees payable	(6)	18
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	623	(7,661)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(35)	(41)
Proceeds from issuance of redeemable units	32,626	39,588
Amounts paid on redemption of redeemable units	(38,271)	(28,820)
Net cash from (used in) financing activities	(5,680)	10,727
Unrealized foreign exchange gain (loss) on cash	3	-
Net increase (decrease) in cash	(5,057)	3,066
Cash (bank overdraft), beginning of period/year	7,263	4,197
Cash (bank overdraft), end of period/year	2,209	7,263
Supplementary Information:		
Interest received, net of withholding tax*	105	132
Dividends received, net of withholding tax*	2,599	2,647
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	7,927	Alphabet Inc., Class A	2,114,628	1,764,033	
USD	159,771	Aramark	5,922,672	7,936,785	
USD	28,266	Booz Allen Hamilton Holding Corp.	3,791,281	4,253,916	
USD	22,238	Cencora Inc.	5,128,023	8,899,323	
USD	360,398	Elanco Animal Health Inc.	7,473,523	5,445,623	
USD	19,336	Fiserv Inc.	4,738,636	6,144,699	
USD	63,579	Uber Technologies Inc.	6,325,111	6,666,206	
			35,493,874	41,110,585	26.6
U.K.					
GBP	1,917,940	ConvaTec Group PLC	6,987,144	9,169,811	
GBP	472,530	Informa PLC	7,036,015	6,758,276	
GBP	29,333	London Stock Exchange Group PLC	4,569,315	6,248,783	
GBP	617,595	RS Group PLC	8,996,367	6,446,261	
GBP	120,761	Weir Group PLC (The)	3,092,925	5,207,977	
			30,681,766	33,831,108	21.8
JAPAN					
JPY	268,593	Ebara Corp.	2,782,785	5,793,014	
JPY	242,640	MISUMI Group Inc.	6,215,137	5,741,919	
JPY	303,158	Murata Manufacturing Co., Ltd.	7,762,802	6,705,756	
JPY	222,000	NEC Corp.	4,879,346	6,698,649	
			21,640,070	24,939,338	16.0
SPAIN					
EUR	75,052	Amadeus IT Group SA	6,114,576	8,233,291	
USD	360,664	Grifols SA, ADR	3,882,142	3,690,186	
			9,996,718	11,923,477	7.7
SWITZERLAND					
CHF	34,582	DKSH Holding AG	3,155,355	3,780,065	
CHF	18,155	Kuehne + Nagel International AG, Registered	6,602,246	6,009,530	
			9,757,601	9,789,595	6.3
ISRAEL					
USD	37,433	Nice Ltd., ADR	10,011,551	8,304,823	5.3
IRELAND					
EUR	47,504	Kerry Group PLC, Class A	5,596,233	7,155,296	4.6
MEXICO					
USD	49,174	Fomento Económico Mexicano SAB de CV, ADR	5,585,630	6,905,136	4.4
SINGAPORE					
SGD	134,738	DBS Group Holdings Ltd.	3,338,847	6,706,328	4.3
GERMANY					
EUR	254,256	Evotec SE	2,360,543	2,397,540	1.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	134,462,833	153,063,226	98.5
		Commissions and other portfolio transaction costs	(402,200)		
		Total Investment Portfolio	134,060,633	153,063,226	98.5
		Other Net Assets (Liabilities)		2,329,439	1.5
		Net Assets Attributable to Holders of Redeemable Units		155,392,665	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Equity Alpha Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	213	189
Soft dollar commissions†	16	20

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	4,757,855	4,049,084	6,262,792	6,077,173	120	116
Redeemable units issued	635,403	1,220,894	1,784,359	1,889,093	-	-
Redeemable units issued for reinvested distributions	22,242	56,561	99,456	143,882	3	4
Redeemable units redeemed	(1,078,674)	(568,684)	(1,649,648)	(1,847,356)	(40)	-
Number of redeemable units at the end of period/year	4,336,826	4,757,855	6,496,959	6,262,792	83	120

†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 Alpha Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	2,354	-
Collateral (non-cash)	2,474	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	5	1
Charges	(2)	-
Securities lending revenue	3	1
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	263
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	29.6
U.K.	21.8
Japan	13.8
Switzerland	7.9
Israel	5.7
Mexico	5.2
Spain	5.2
Singapore	4.9
Other Net Assets (Liabilities)	4.1
Ireland	1.8
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$15,306,000 (March 31, 2024 - \$14,820,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	60,046	-	60,046	38.6
British Pound	33,833	-	33,833	21.8
Japanese Yen	25,156	-	25,156	16.2
Euro	17,786	-	17,786	11.4
Swiss Franc	9,845	-	9,845	6.3
Singapore Dollar	6,706	-	6,706	4.3
Total	153,372	-	153,372	98.6

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	62,772	-	62,772	40.6
British Pound	33,675	-	33,675	21.8
Japanese Yen	21,584	-	21,584	14.0
Swiss Franc	12,165	-	12,165	7.9
Euro	10,741	-	10,741	6.9
Singapore Dollar	7,579	-	7,579	4.9
Total	148,516	-	148,516	96.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$15,337,000 (March 31, 2024 - \$14,852,000). In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	153,063	-	-	153,063
Total	153,063	-	-	153,063

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	148,197	-	-	148,197
Total	148,197	-	-	148,197

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	358,599	321,087
Investments pledged as collateral	-	-
Cash	9,619	9,897
Unrealized gain on futures and foreign currency forward contracts	42	309
Swaps, swaptions and options	-	-
Receivable for investments sold	-	3,447
Receivable for unit subscriptions	290	259
Dividends receivable	210	366
Interest receivable	-	-
Fees rebate receivable	11	14
Other assets	-	8
	368,771	335,387
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	482	311
Swaps, swaptions and options	-	-
Management fees payable	22	-
Administration fees payable	4	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	1,720
Payable for unit redemptions	398	240
Accounts payable and accrued liabilities	109	-
	1,015	2,271
Net assets attributable to holders of redeemable units	367,756	333,116

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:	
	2025	2024	2025	2024	2025	2024
Series A	17,707	11,855	13.15	11.97	1,346,384	990,730
Series AP	163	-	10.17	-	15,959	-
Series F	71,249	59,075	13.27	12.05	5,368,085	4,902,303
Series FP	257	-	10.17	-	25,284	-
Series I	1	1	13.41	12.15	69	63
ETF C\$						
Series	278,379	262,185	28.23	24.42	9,860,551	10,735,551

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,372	12,471
Interest for distribution purposes	185	300
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	25,814	16,298
Change in unrealized appreciation (depreciation) in value of investments and derivatives	28,350	(2,718)
Total net gain (loss) on investments and derivatives	66,721	26,351
Other income		
Securities lending revenue (Note 6)	10	74
Foreign exchange gain (loss) on cash	138	(14)
Fees rebate	1,379	1,544
Other income	-	23
Total other income	1,527	1,627
Total income	68,248	27,978
Expenses		
Management fees (Note 5)	2,605	2,591
Administration fees (Note 5)	526	533
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	252	261
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,478	1,343
Harmonized sales tax	141	148
Other expenses	-	-
Total expenses	5,003	4,877
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	63,245	23,101

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,427	521	2.12	0.61	1,145,484	849,401
Series AP	1	-	0.24	-	5,152	-
Series F	11,229	3,357	2.24	0.77	5,010,546	4,374,683
Series FP	3	-	0.20	-	16,219	-
Series I	-	-	2.40	0.86	65	61
ETF C\$						
Series	49,585	19,223	4.73	1.54	10,472,469	12,513,693

CI Global Infrastructure Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	11,855	10,119	-	-	59,075	48,290	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,427	521	1	-	11,229	3,357	3	-
Distributions to holders of redeemable units								
From net investment income	(348)	(203)	-	-	(1,669)	(1,331)	-	-
From net realized gains	(717)	(172)	-	-	(3,440)	(1,127)	(1)	-
Return of capital	(3)	-	-	-	(16)	-	-	-
Total distributions to holders of redeemable units	(1,068)	(375)	-	-	(5,125)	(2,458)	(1)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	5,834	4,706	162	-	18,784	22,022	254	-
Reinvestment of distributions to holders of redeemable units	1,067	375	-	-	3,668	1,764	1	-
Redemption of redeemable units	(2,408)	(3,491)	-	-	(16,382)	(13,900)	-	-
Net increase (decrease) from redeemable unit transactions	4,493	1,590	162	-	6,070	9,886	255	-
Net increase (decrease) in net assets attributable to holders of redeemable units	5,852	1,736	163	-	12,174	10,785	257	-
Net assets attributable to holders of redeemable units at the end of period/year	17,707	11,855	163	-	71,249	59,075	257	-

	Series I		ETF C\$ Series		Total Fund	
	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	262,185	306,815	333,116	365,225
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	49,585	19,223	63,245	23,101
Distributions to holders of redeemable units						
From net investment income	-	-	(7,546)	(8,675)	(9,563)	(10,209)
From net realized gains	-	-	(15,548)	(7,343)	(19,706)	(8,642)
Return of capital	-	-	(71)	-	(90)	-
Total distributions to holders of redeemable units	-	-	(23,165)	(16,018)	(29,359)	(18,851)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	15,111	29,567	40,145	56,295
Reinvestment of distributions to holders of redeemable units	-	-	13,054	4,016	17,790	6,155
Redemption of redeemable units	-	-	(38,391)	(81,418)	(57,181)	(98,809)
Net increase (decrease) from redeemable unit transactions	-	-	(10,226)	(47,835)	754	(36,359)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	16,194	(44,630)	34,640	(32,109)
Net assets attributable to holders of redeemable units at the end of period/year	1	1	278,379	262,185	367,756	333,116

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	63,245	23,101
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(25,814)	(16,298)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(28,350)	2,718
Unrealized foreign exchange (gain) loss on cash	(23)	(40)
Commissions and other portfolio transaction costs	252	261
Proceeds from sale and maturity of investments and derivatives	96,144	98,655
Purchase of investments and derivatives	(90,917)	(87,157)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	156	17
(Increase) decrease in interest receivable	-	-
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	23	(7)
Increase (decrease) in administration fees payable	5	(1)
Change in other accounts receivable and payable	112	(41)
(Increase) decrease in other assets	8	(8)
Net cash from (used in) operating activities	14,841	21,200
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(11,569)	(12,696)
Proceeds from issuance of redeemable units	31,199	38,711
Amounts paid on redemption of redeemable units	(34,772)	(52,277)
Net cash from (used in) financing activities	(15,142)	(26,262)
Unrealized foreign exchange gain (loss) on cash	23	40
Net increase (decrease) in cash	(301)	(5,062)
Cash (bank overdraft), beginning of period/year	9,897	14,919
Cash (bank overdraft), end of period/year	9,619	9,897
Supplementary Information:		
Interest received, net of withholding tax*	185	300
Dividends received, net of withholding tax*	11,050	11,144
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	133,264	AES Corp. (The)	3,818,294	2,381,828	
USD	35,075	American Tower Corp.	10,309,653	10,983,290	
USD	157,531	CenterPoint Energy Inc.	6,081,878	8,213,159	
USD	42,040	Cheniere Energy Inc.	5,931,862	13,999,159	
USD	45,856	Crown Castle Inc.	9,727,601	6,878,041	
USD	267,069	CSX Corp.	12,973,854	11,310,704	
USD	98,164	Entergy Corp.	6,857,204	12,076,566	
USD	12,835	Equinix Inc.	12,465,535	15,059,683	
EUR	277,385	Ferrovial SE	10,072,781	17,774,254	
USD	217,277	Hess Midstream LP, Class A	7,559,275	13,222,919	
USD	66,799	NextEra Energy Inc.	6,413,288	6,814,450	
USD	342,818	Plains GP Holdings LP, Class A	4,726,450	10,537,577	
USD	28,699	SBA Communications Corp.	10,936,479	9,086,258	
USD	71,872	Sempra Energy	6,569,226	7,380,579	
USD	48,193	Targa Resources Corp.	4,683,578	13,903,023	
USD	153,143	Williams Cos., Inc. (The)	5,601,967	13,169,935	
			124,728,925	172,791,425	47.0
FRANCE					
EUR	427,986	Getlink SE	9,882,555	10,622,148	
EUR	92,847	Veolia Environnement SA	4,135,580	4,587,052	
EUR	80,983	Vinci SA	10,537,347	14,655,332	
			24,555,482	29,864,532	8.1
CANADA					
	262,374	Boralex Inc., Class A	8,070,104	7,587,856	
	73,183	Canadian Pacific Kansas City Ltd.	6,608,086	7,390,751	
	262,261	Northland Power Inc.	7,060,136	5,158,674	
	610,156	TransAlta Corp.	7,058,683	8,194,395	
			28,797,009	28,331,676	7.7
U.K.					
GBP	3,013,090	Centrica PLC	8,186,260	8,365,111	
GBP	835,504	National Grid PLC	13,973,582	15,678,669	
			22,159,842	24,043,780	6.6
SPAIN					
EUR	281,203	Red Electrica Corp., SA	7,097,126	8,121,196	
EUR	2,194,416	Sacyr SA	10,374,043	10,967,726	
			17,471,169	19,088,922	5.2
AUSTRALIA					
AUD	1,558,512	APA Group	10,919,432	11,071,052	
AUD	646,962	Transurban Group	8,277,938	7,789,526	
			19,197,370	18,860,578	5.1
GERMANY					
EUR	330,145	RWE AG	16,183,734	16,963,048	4.6
BRAZIL					
BRL	3,428,169	CCR SA	10,855,824	10,088,880	2.7
NEW ZEALAND					
AUD	916,000	Auckland International Airport Ltd.	5,992,277	6,095,072	
NZD	583,081	Auckland International Airport Ltd.	3,797,133	3,892,100	
			9,789,410	9,987,172	2.7
SINGAPORE					
SGD	7,483,979	NetLink NBN Trust	6,805,085	7,054,030	1.9
NETHERLANDS					
EUR	101,459	Koninklijke Vopak NV	5,536,456	6,330,777	1.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Infrastructure Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
ITALY					
EUR	979,034	Hera SPA	4,708,825	6,093,683	1.7
PORTUGAL					
EUR	984,965	Energias de Portugal SA	6,435,157	4,769,606	1.3
FINLAND					
EUR	184,206	Fortum OYJ	3,975,677	4,331,021	1.2
Total Investment Portfolio before Commissions and other portfolio transaction costs			301,199,965	358,599,130	97.5
Commissions and other portfolio transaction costs			(607,039)		
Total Investment Portfolio before Derivative Instruments			300,592,926	358,599,130	97.5
Foreign Currency Forward Contract(s)				(440,399)	(0.1)
Total Investment Portfolio			300,592,926	358,158,731	97.4
Other Net Assets (Liabilities)				9,597,062	2.6
Net Assets Attributable to Holders of Redeemable Units				367,755,793	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	300,444	USD	210,092	1.43	(1,771)
Bank of Montreal	A-1	May 20, 2025	CAD	1,006,560	USD	707,092	1.42	(8,536)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	19,191	USD	13,364	1.44	6
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,640,408	USD	1,151,228	1.42	(12,287)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	2,929,691	USD	2,041,554	1.44	2,125
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	4,839,642	GBP	2,636,200	1.84	(42,957)
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	CAD	1,875,503	SGD	1,740,900	1.08	10,520
Citibank NA, New York	A-1	April 10, 2025	CAD	2,953,455	USD	2,058,336	1.43	(7,437)
Citibank NA, New York	A-1	May 20, 2025	CAD	1,763,954	USD	1,237,411	1.43	(12,465)
Citibank NA, New York	A-1	June 11, 2025	CAD	3,179,685	USD	2,239,073	1.42	(31,122)
Citibank NA, New York	A-1	June 12, 2025	CAD	906,547	GBP	491,400	1.84	(3,592)
Goldman Sachs International	A-1	April 10, 2025	CAD	2,460,409	USD	1,724,207	1.43	(19,842)
Goldman Sachs International	A-1	May 20, 2025	CAD	1,006,567	USD	707,092	1.42	(8,529)
Goldman Sachs International	A-1	June 12, 2025	CAD	23,451,759	EUR	15,196,000	1.54	(204,486)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	3,282,166	USD	2,298,943	1.43	(24,836)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	1,514,271	USD	1,060,638	1.43	(8,374)
Morgan Stanley, New York	A-2	June 12, 2025	CAD	4,574,060	AUD	5,073,500	0.90	25,613
Morgan Stanley, New York	A-2	June 12, 2025	CAD	2,572,144	NZD	3,150,500	0.82	2,773
Royal Bank of Canada	A-1+	April 10, 2025	CAD	2,461,245	USD	1,724,207	1.43	(19,006)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	2,928,723	USD	2,041,554	1.43	1,157
Royal Bank of Canada	A-1+	June 12, 2025	CAD	1,112,064	BRL	4,540,700	0.24	(11,849)
Royal Bank of Canada	A-1+	June 12, 2025	CAD	1,406,774	BRL	5,820,900	0.24	(34,014)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	824,619	USD	574,736	1.43	(2,131)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	3,076,246	USD	2,155,259	1.43	(24,068)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	1,009,805	USD	707,092	1.43	(5,291)
Total Foreign Currency Forward Contract(s) Value								(440,399)

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Infrastructure Private 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, 2025

	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	(42)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	42	(42)	-	-
Derivative liabilities - Foreign currency forward contracts	(482)	42	-	(440)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(482)	42	-	(440)

as at March 31, 2024

	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	309	(45)	-	264
Derivative assets - Swaps and swaptions	-	-	-	-
Total	309	(45)	-	264
Derivative liabilities - Foreign currency forward contracts	(311)	45	-	(266)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(311)	45	-	(266)

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	235	244
Soft dollar commissions†	74	89

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	990,730	856,057	-	-	4,902,303	4,065,103	-	-
Redeemable units issued	462,084	404,521	15,945	-	1,476,450	1,873,872	25,204	-
Redeemable units issued for reinvested distributions	85,015	32,233	14	-	289,928	150,846	80	-
Redeemable units redeemed	(191,445)	(302,081)	-	-	(1,300,596)	(1,187,518)	-	-
Number of redeemable units at the end of period/year	1,346,384	990,730	15,959	-	5,368,085	4,902,303	25,284	-

	Series I		ETF C\$ Series	
	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	63	60	10,735,551	12,910,551
Redeemable units issued	-	-	575,000	1,250,000
Redeemable units issued for reinvested distributions	6	3	-	-
Redeemable units redeemed	-	-	(1,450,000)	(3,425,000)
Number of redeemable units at the end of period/year	69	63	9,860,551	10,735,551

†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 Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series AP	1.000	0.15
Series F	0.700	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	6,375	891
Collateral (non-cash)	6,736	936

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	14	106
Charges	(4)	(32)
Securities lending revenue	10	74
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	57.3
France	8.7
Canada	7.4
Australia	5.4
U.K.	3.8
Other Net Assets (Liabilities)	3.6
Germany	2.9
New Zealand	2.5
Singapore	2.0
Netherlands	1.7
Portugal	1.7
Brazil	1.5
Italy	1.5
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$35,860,000 (March 31, 2024 - \$32,109,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	157,402	(32,540)	124,862	34.0
Euro	105,215	(23,656)	81,559	22.2
Australian Dollar	25,355	(4,548)	20,807	5.7
British Pound	24,300	(5,793)	18,507	5.0
Brazilian Real	10,089	(2,565)	7,524	2.0
Singapore Dollar	7,054	(1,865)	5,189	1.4
New Zealand Dollar	3,969	(2,569)	1,400	0.4
Total	333,384	(73,536)	259,848	70.7

~Includes monetary and non-monetary instruments, if any.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	178,335	(44,326)	134,009	40.2
Euro	74,919	(19,091)	55,828	16.8
Australian Dollar	26,088	(3,324)	22,764	6.8
British Pound	13,331	(3,484)	9,847	3.0
Singapore Dollar	7,766	(1,750)	6,016	1.8
Brazilian Real	5,311	(1,279)	4,032	1.2
New Zealand Dollar	1,960	(497)	1,463	0.4
Mexican Peso	424	-	424	0.1
Total	308,134	(73,751)	234,383	70.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$25,985,000 (March 31, 2024 - \$23,438,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	358,599	-	-	358,599
Foreign currency forward contract(s), net	-	(440)	-	(440)
Total	358,599	(440)	-	358,159

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	321,087	-	-	321,087
Foreign currency forward contract(s), net	-	(2)	-	(2)
Total	321,087	(2)	-	321,085

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Real Asset Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	70,019	69,006
Investments pledged as collateral	-	-
Cash	596	1,145
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	28	54
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	20	21
	70,663	70,226
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	3
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	181	14
	183	17
Net assets attributable to holders of redeemable units	70,480	70,209

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,281	7,799	11.47	10.55	634,579	739,198
Series F	17,100	14,125	11.46	10.54	1,492,386	1,340,679
Series I	44,376	42,478	11.49	10.56	3,862,181	4,023,572
ETF CS						
Series	1,723	5,807	22.98	21.12	75,000	275,000

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,077	2,031
Interest for distribution purposes	26	8
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,552	1,921
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4,953	879
Total net gain (loss) on investments and derivatives	9,608	4,839
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	243	305
Other income	-	-
Total other income	243	305
Total income	9,851	5,144
Expenses		
Management fees (Note 5)	265	310
Administration fees (Note 5)	39	48
Commissions and other portfolio transaction costs	10	37
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	13
Withholding taxes	-	-
Harmonized sales tax	31	36
Other expenses	-	-
Total expenses	346	445
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	9,505	4,699

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:	
	2025	2024	2025	2024	2025	2024
Series A	837	337	1.22	0.44	686,470	772,210
Series F	1,964	1,332	1.39	0.62	1,417,828	2,149,096
Series I	5,981	2,854	1.50	0.71	3,997,020	4,038,949
ETF C\$						
Series	723	176	3.90	1.17	185,137	151,025

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private 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 A		Series F		Series I		ETF CS Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	7,799	8,792	14,125	24,506	42,478	43,402	5,807	2,082
Increase (decrease) in net assets attributable to holders of redeemable units	837	337	1,964	1,332	5,981	2,854	723	176
Distributions to holders of redeemable units								
From net investment income	(119)	(131)	(333)	(474)	(1,126)	(1,107)	(81)	(68)
From net realized gains	(40)	(13)	(113)	(48)	(382)	(113)	(27)	(7)
Return of capital	(78)	(124)	(219)	(451)	(739)	(1,053)	(53)	(64)
Total distributions to holders of redeemable units	(237)	(268)	(665)	(973)	(2,247)	(2,273)	(161)	(139)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,478	1,655	5,265	7,578	2,484	2,172	1,647	4,170
Reinvestment of distributions to holders of redeemable units	223	244	514	734	2,244	2,272	-	-
Redemption of redeemable units	(2,819)	(2,961)	(4,103)	(19,052)	(6,564)	(5,949)	(6,293)	(482)
Net increase (decrease) from redeemable unit transactions	(1,118)	(1,062)	1,676	(10,740)	(1,836)	(1,505)	(4,646)	3,688
Net increase (decrease) in net assets attributable to holders of redeemable units	(518)	(993)	2,975	(10,381)	1,898	(924)	(4,084)	3,725
Net assets attributable to holders of redeemable units at the end of period/year	7,281	7,799	17,100	14,125	44,376	42,478	1,723	5,807

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	70,209	78,782
Increase (decrease) in net assets attributable to holders of redeemable units	9,505	4,699
Distributions to holders of redeemable units		
From net investment income	(1,659)	(1,780)
From net realized gains	(562)	(181)
Return of capital	(1,089)	(1,692)
Total distributions to holders of redeemable units	(3,310)	(3,653)
Redeemable unit transactions		
Proceeds from redeemable units issued	10,874	15,575
Reinvestment of distributions to holders of redeemable units	2,981	3,250
Redemption of redeemable units	(19,779)	(28,444)
Net increase (decrease) from redeemable unit transactions	(5,924)	(9,619)
Net increase (decrease) in net assets attributable to holders of redeemable units	271	(8,573)
Net assets attributable to holders of redeemable units at the end of period/year	70,480	70,209

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	9,505	4,699
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,552)	(1,921)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4,953)	(879)
Commissions and other portfolio transaction costs	10	37
Proceeds from sale and maturity of investments and derivatives	4,029	18,377
Purchase of investments and derivatives	(2,123)	(2,712)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	21
Net cash from (used in) operating activities	3,916	17,624
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(328)	(404)
Proceeds from issuance of redeemable units	8,496	11,305
Amounts paid on redemption of redeemable units	(12,633)	(28,068)
Net cash from (used in) financing activities	(4,465)	(17,167)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(549)	457
Cash (bank overdraft), beginning of period/year	1,145	688
Cash (bank overdraft), end of period/year	596	1,145
Supplementary Information:		
Interest received, net of withholding tax*	26	8
Dividends received, net of withholding tax*	2,077	2,031
Dividends paid*	-	-
Interest paid*	-	(13)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	1,315,800	CI Global Infrastructure Private Pool (ETF C\$ Series)	30,575,818	37,171,350	
	1,514,415	CI Global REIT Private Pool (ETF C\$ Series)	30,228,553	32,847,661	
			60,804,371	70,019,011	
		Total Investment Portfolio before Commissions and other portfolio transaction costs	60,804,371	70,019,011	99.3
		Commissions and other portfolio transaction costs	(120,524)		
		Total Investment Portfolio	60,683,847	70,019,011	99.3
		Other Net Assets (Liabilities)		460,823	0.7
		Net Assets Attributable to Holders of Redeemable Units		70,479,834	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Real Asset Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global REIT Private Pool	67,179	32,848	48.9
CI Global Infrastructure Private Pool	367,756	37,171	10.1

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global REIT Private Pool	95,175	31,433	33.0
CI Global Infrastructure Private Pool	333,116	37,573	11.3

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	9	36
Soft dollar commissions†	3	13

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF CS Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	739,198	845,080	1,340,679	2,357,284	4,023,572	4,166,825	275,000	100,000
Redeemable units issued	133,600	160,937	480,574	749,884	228,672	210,659	75,000	200,000
Redeemable units issued for reinvested distributions	20,368	24,012	46,811	72,680	204,441	223,379	-	-
Redeemable units redeemed	(258,587)	(290,831)	(375,678)	(1,839,169)	(594,504)	(577,291)	(275,000)	(25,000)
Number of redeemable units at the end of period/year	634,579	739,198	1,492,386	1,340,679	3,862,181	4,023,572	75,000	275,000

†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 Real Asset Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Infrastructure Private Pool (ETF C\$ Series)	37,171
CI Global REIT Private Pool (ETF C\$ Series)	32,848

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Global Infrastructure Private Pool (ETF C\$ Series)	37,573
CI Global REIT Private Pool (ETF C\$ Series)	31,433

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Real Asset Private Pool

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, 2025

Funds	Net Assets (%)
CI Global Infrastructure Private Pool (ETF C\$ Series)	52.7
CI Global REIT Private Pool (ETF C\$ Series)	46.6
Other Net Assets (Liabilities)	0.7
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
CI Global Infrastructure Private Pool (ETF C\$ Series)	53.5
CI Global REIT Private Pool (ETF C\$ Series)	44.8
Other Net Assets (Liabilities)	1.7
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$7,002,000 (March 31, 2024 - \$6,901,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	70,019	-	-	70,019
Total	70,019	-	-	70,019

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	69,006	-	-	69,006
Total	69,006	-	-	69,006

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global REIT Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	65,347	92,682
Investments pledged as collateral	-	-
Cash	2,035	2,137
Unrealized gain on futures and foreign currency forward contracts	9	4
Swaps, swaptions and options	-	-
Receivable for investments sold	-	232
Receivable for unit subscriptions	4	49
Dividends receivable	255	336
Interest receivable	-	-
Fees rebate receivable	1	2
	67,651	95,442
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	71	108
Swaps, swaptions and options	-	-
Management fees payable	4	7
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	120
Payable for unit redemptions	383	12
Accounts payable and accrued liabilities	13	18
	472	267
Net assets attributable to holders of redeemable units	67,179	95,175

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,422	1,379	10.77	10.44	224,933	132,160
Series F	19,410	27,412	10.78	10.44	1,800,983	2,625,073
Series I	1	1	10.83	10.49	70	66
ETF CS						
Series	45,346	66,383	21.59	20.91	2,100,000	3,175,000

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,121	3,311
Interest for distribution purposes	77	141
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,537	(3,401)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,581	6,853
Total net gain (loss) on investments and derivatives	8,316	6,904
Other income		
Securities lending revenue (Note 6)	7	6
Foreign exchange gain (loss) on cash	64	31
Fees rebate	159	233
Other income	-	-
Total other income	230	270
Total income	8,546	7,174
Expenses		
Management fees (Note 5)	617	755
Administration fees (Note 5)	126	158
Commissions and other portfolio transaction costs	93	123
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	365	405
Harmonized sales tax	54	76
Other expenses	-	-
Total expenses	1,256	1,518
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	7,290	5,656

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:	
	2025	2024	2025	2024	2025	2024
Series A	154	45	0.81	0.35	190,642	127,869
Series F	2,170	1,295	0.96	0.49	2,264,322	2,633,629
Series I	-	-	0.96	0.67	68	64
ETF C\$						
Series	4,966	4,316	1.79	1.13	2,773,973	3,835,041

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private 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 A		Series F		Series I		ETF CS Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,379	1,410	27,412	27,717	1	1	66,383	84,364
Increase (decrease) in net assets attributable to holders of redeemable units	154	45	2,170	1,295	-	-	4,966	4,316
Distributions to holders of redeemable units								
From net investment income	(38)	(22)	(585)	(587)	-	-	(1,517)	(1,812)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(38)	(28)	(583)	(771)	-	-	(1,511)	(2,380)
Total distributions to holders of redeemable units	(76)	(50)	(1,168)	(1,358)	-	-	(3,028)	(4,192)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,102	521	4,312	5,469	-	-	7,953	10,435
Reinvestment of distributions to holders of redeemable units	76	49	500	565	-	-	-	-
Redemption of redeemable units	(213)	(596)	(13,816)	(6,276)	-	-	(30,928)	(28,540)
Net increase (decrease) from redeemable unit transactions	965	(26)	(9,004)	(242)	-	-	(22,975)	(18,105)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,043	(31)	(8,002)	(305)	-	-	(21,037)	(17,981)
Net assets attributable to holders of redeemable units at the end of period/year	2,422	1,379	19,410	27,412	1	1	45,346	66,383

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	95,175	113,492
Increase (decrease) in net assets attributable to holders of redeemable units	7,290	5,656
Distributions to holders of redeemable units		
From net investment income	(2,140)	(2,421)
From net realized gains	-	-
Return of capital	(2,132)	(3,179)
Total distributions to holders of redeemable units	(4,272)	(5,600)
Redeemable unit transactions		
Proceeds from redeemable units issued	13,367	16,425
Reinvestment of distributions to holders of redeemable units	576	614
Redemption of redeemable units	(44,957)	(35,412)
Net increase (decrease) from redeemable unit transactions	(31,014)	(18,373)
Net increase (decrease) in net assets attributable to holders of redeemable units	(27,996)	(18,317)
Net assets attributable to holders of redeemable units at the end of period/year	67,179	95,175

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,290	5,656
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,537)	3,401
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,581)	(6,853)
Unrealized foreign exchange (gain) loss on cash	(7)	9
Commissions and other portfolio transaction costs	93	123
Proceeds from sale and maturity of investments and derivatives	34,806	50,108
Purchase of investments and derivatives	(20,730)	(46,361)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	81	35
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	5
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	(4)	(15)
Net cash from (used in) operating activities	16,407	6,109
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,696)	(4,986)
Proceeds from issuance of redeemable units	6,980	7,745
Amounts paid on redemption of redeemable units	(19,800)	(11,517)
Net cash from (used in) financing activities	(16,516)	(8,758)
Unrealized foreign exchange gain (loss) on cash	7	(9)
Net increase (decrease) in cash	(109)	(2,649)
Cash (bank overdraft), beginning of period/year	2,137	4,795
Cash (bank overdraft), end of period/year	2,035	2,137
Supplementary Information:		
Interest received, net of withholding tax*	77	141
Dividends received, net of withholding tax*	2,837	2,940
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	4,589	Alexandria Real Estate Equities Inc.	935,134	610,918	
USD	49,980	American Homes 4 Rent, Class A	2,266,752	2,719,436	
USD	6,463	American Tower Corp.	1,908,107	2,023,806	
USD	5,680	AvalonBay Communities Inc.	1,506,363	1,754,262	
USD	15,774	Boston Properties Inc.	1,224,184	1,525,184	
USD	61,876	Brixmor Property Group Inc.	2,180,681	2,364,083	
USD	9,495	Camden Property Trust	1,470,402	1,671,080	
USD	3,763	Digital Realty Trust Inc.	939,770	775,936	
USD	2,117	Equinix Inc.	2,076,372	2,483,938	
USD	14,612	Equity Lifestyle Properties Inc.	1,309,932	1,402,527	
USD	21,609	First Industrial Realty Trust Inc.	1,363,975	1,677,963	
USD	23,632	Flagship Communities REIT	444,001	578,130	
USD	77,337	Healthpeak Properties Inc.	2,128,120	2,250,320	
USD	69,176	Host Hotels & Resorts Inc.	1,567,917	1,414,573	
USD	34,941	Invitation Homes Inc.	1,564,980	1,752,322	
USD	25,816	Kimco Realty Corp.	672,023	789,077	
USD	353	Lineage Inc.	37,853	29,783	
USD	17,257	Prologis Inc.	2,558,325	2,776,158	
USD	2,870	Public Storage	995,072	1,236,090	
USD	11,475	Regency Centers Corp.	944,693	1,218,006	
USD	8,736	Rexford Industrial Realty Inc.	581,524	492,176	
USD	3,054	SBA Communications Corp.	1,102,789	966,913	
USD	9,287	Sun Communities Inc.	1,821,811	1,719,204	
USD	38,122	Ventas Inc.	2,441,005	3,772,138	
USD	64,165	VICI Properties Inc.	2,514,583	3,012,021	
USD	9,926	Welltower Inc.	1,261,321	2,188,453	
			37,817,689	43,204,497	64.3
CANADA					
	10,542	Boardwalk REIT	602,002	707,368	
	7,785	Canadian Apartment Properties REIT	370,071	335,845	
	133,904	Chartwell Retirement Residences	1,411,322	2,246,909	
	38,582	Choice Properties REIT	542,079	538,219	
USD	66	Colliers International Group Inc.	10,064	11,521	
	91,980	Dream Industrial REIT	1,194,819	1,039,374	
	84,658	First Capital REIT	1,342,268	1,396,010	
	68,919	InterRent REIT	923,504	777,406	
	43,511	Killam Apartment REIT	756,912	761,878	
	53,569	Minto Apartment REIT	920,720	724,789	
	19,255	Primaris REIT, Series A	297,604	286,707	
	36,543	RioCan REIT	742,269	626,712	
			9,113,634	9,452,738	14.1
U.K.					
GBP	181,089	British Land Co., PLC (The)	1,296,650	1,243,493	
GBP	955,362	Empiric Student Property PLC	1,500,474	1,514,856	
GBP	24,731	Segro PLC	386,778	317,577	
GBP	697,730	Tritax Big Box REIT PLC	1,941,661	1,820,995	
GBP	78,078	UNITE Group PLC (The)	1,229,535	1,181,428	
			6,355,098	6,078,349	9.1
JAPAN					
JPY	1,501	Japan Hotel REIT Investment Corp.	986,583	1,044,076	
JPY	99,260	Mitsui Fudosan Co., Ltd.	1,333,055	1,267,077	
			2,319,638	2,311,153	3.4

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global REIT Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
NETHERLANDS					
EUR	68,838	CTP NV	1,330,345	1,773,825	2.6
GERMANY					
EUR	21,931	Vonovia SE	1,239,948	851,775	1.3
AUSTRALIA					
AUD	9,800	Goodman Group	298,028	250,527	
AUD	278,399	National Storage REIT	587,429	555,741	
			885,457	806,268	1.2
BELGIUM					
EUR	9,536	Shurgard Self Storage Ltd.	516,902	495,604	0.7
SINGAPORE					
SGD	165,868	CapitaLand Integrated Commercial Trust	362,137	373,082	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	59,940,848	65,347,291	97.3
		Commissions and other portfolio transaction costs	(139,667)		
		Total Investment Portfolio before Derivative Instruments	59,801,181	65,347,291	97.3
		Foreign Currency Forward Contract(s)		(61,981)	(0.1)
		Total Investment Portfolio	59,801,181	65,285,310	97.2
		Other Net Assets (Liabilities)		1,893,317	2.8
		Net Assets Attributable to Holders of Redeemable Units		67,178,627	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	104,225	USD	72,882	1.43	(615)
Bank of Montreal	A-1	May 20, 2025	CAD	349,179	USD	245,293	1.42	(2,961)
Bank of Montreal	A-1	May 20, 2025	USD	1,294,700	CAD	1,851,023	0.70	7,640
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	7,946	USD	5,534	1.44	2
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	569,063	USD	399,365	1.42	(4,262)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	1,213,099	USD	845,347	1.44	880
Citibank NA, New York	A-1	April 10, 2025	CAD	1,160,287	USD	808,633	1.43	(2,922)
Citibank NA, New York	A-1	May 20, 2025	CAD	611,922	USD	429,262	1.43	(4,324)
Citibank NA, New York	A-1	June 11, 2025	CAD	1,316,615	USD	927,135	1.42	(12,888)
Goldman Sachs International	A-1	April 10, 2025	CAD	966,590	USD	677,368	1.43	(7,795)
Goldman Sachs International	A-1	May 20, 2025	CAD	349,181	USD	245,293	1.42	(2,959)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	1,289,424	USD	903,157	1.43	(9,757)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	525,306	USD	367,939	1.43	(2,905)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	966,919	USD	677,368	1.43	(7,466)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	1,212,698	USD	845,347	1.43	479
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	323,958	USD	225,789	1.43	(837)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	1,208,526	USD	846,710	1.43	(9,456)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	350,305	USD	245,293	1.43	(1,835)
Total Foreign Currency Forward Contract(s) Value								(61,981)

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global REIT Private 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, 2025

	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	9	(5)	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9	(5)	-	4
Derivative liabilities - Foreign currency forward contracts	(71)	5	-	(66)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(71)	5	-	(66)

as at March 31, 2024

	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	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(108)	4	-	(104)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(108)	4	-	(104)

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
iShares Core Japan REIT ETF	3,215,883	2,275	0.1

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	90	121
Soft dollar commissions†	28	44

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	132,160	135,683	2,625,073	2,663,420	66	62	3,175,000	4,050,000
Redeemable units issued	105,038	51,507	402,566	528,911	-	-	375,000	525,000
Redeemable units issued for reinvested distributions	7,111	4,863	47,081	56,450	4	4	-	-
Redeemable units redeemed	(19,376)	(59,893)	(1,273,737)	(623,708)	-	-	(1,450,000)	(1,400,000)
Number of redeemable units at the end of period/year	224,933	132,160	1,800,983	2,625,073	70	66	2,100,000	3,175,000

†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 REIT Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	4,039	8,210
Collateral (non-cash)	4,254	8,656

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	10	9
Charges	(3)	(3)
Securities lending revenue	7	6
Charges as a % of gross securities lending revenue	30.0	30.4

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	2,139
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	64.4
Canada	18.8
U.K.	4.5
Germany	2.8
Netherlands	2.7
Other Net Assets (Liabilities)	2.7
Exchange-Traded Fund(s)	2.4
Australia	0.9
Belgium	0.9
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$6,535,000 (March 31, 2024 - \$9,268,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	44,616	(10,736)	33,880	50.4
British Pound	6,221	-	6,221	9.3
Euro	3,121	-	3,121	4.6
Japanese Yen	2,396	-	2,396	3.6
Australian Dollar	858	-	858	1.3
Singapore Dollar	384	-	384	0.6
Hong Kong Dollar	18	-	18	0.0
Total	57,614	(10,736)	46,878	69.8

~Includes monetary and non-monetary instruments, if any.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	63,374	(12,927)	50,447	53.0
Euro	6,022	-	6,022	6.3
British Pound	4,312	-	4,312	4.5
Japanese Yen	2,323	-	2,323	2.4
Australian Dollar	847	-	847	0.9
Hong Kong Dollar	17	-	17	0.0
Total	76,895	(12,927)	63,968	67.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,688,000 (March 31, 2024 - \$6,397,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

As at March 31, 2024, 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).

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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	65,347	-	-	65,347
Foreign currency forward contract(s), net	-	(62)	-	(62)
Total	65,347	(62)	-	65,285

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	90,407	-	-	90,407
Exchange-Traded Fund(s)	2,275	-	-	2,275
Foreign currency forward contract(s), net	-	(104)	-	(104)
Total	92,682	(104)	-	92,578

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	13,354	13,394
Investments pledged as collateral	-	-
Cash	133	85
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	26	52
Receivable for unit subscriptions	72	58
Dividends receivable	4	2
Interest receivable	-	1
Fees rebate receivable	-	-
Other accounts receivable	-	-
	13,589	13,592
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	3
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	42	15
Payable for unit redemptions	13	58
Other accounts payable	-	-
	57	76
Net assets attributable to holders of redeemable units	13,532	13,516

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:	
	2025	2024	2025	2024	2025	2024
Series A	7,991	8,275	13.03	12.17	613,110	680,096
Series AP	10	-	9.69	-	1,000	-
Series F	5,486	5,238	13.98	12.90	392,495	405,959
Series FP	44	-	9.70	-	4,607	-
Series I	1	3	14.86	13.60	75	255

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	160	190
Interest for distribution purposes	4	4
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,134	(631)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(116)	2,645
Total net gain (loss) on investments and derivatives	1,182	2,208
Other income		
Securities lending revenue (Note 6)	2	1
Foreign exchange gain (loss) on cash	9	2
Fees rebate	-	-
Other income	-	-
Total other income	11	3
Total income	1,193	2,211
Expenses		
Management fees (Note 5)	177	210
Administration fees (Note 5)	19	22
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	16	29
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	2	2
Withholding taxes	15	21
Harmonized sales tax	23	27
Other expenses	-	9
Total expenses	253	321
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	940	1,890

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:	
	2025	2024	2025	2024	2025	2024
Series A	541	1,176	0.86	1.25	631,754	939,080
Series AP	-	-	(0.31)	-	1,000	-
Series F	400	714	1.04	1.66	386,050	429,714
Series FP	(1)	-	(0.41)	-	1,434	-
Series I	-	-	1.42	1.90	132	255

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private 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 A			Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024	
Net assets attributable to holders of redeemable units at the beginning of period/year	8,275	11,671	-	-	5,238	4,651	-	-	
Increase (decrease) in net assets attributable to holders of redeemable units	541	1,176	-	-	400	714	(1)	-	
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	2,305	1,085	10	-	1,743	1,233	45	-	
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-	
Redemption of redeemable units	(3,130)	(5,657)	-	-	(1,895)	(1,360)	-	-	
Net increase (decrease) from redeemable unit transactions	(825)	(4,572)	10	-	(152)	(127)	45	-	
Net increase (decrease) in net assets attributable to holders of redeemable units	(284)	(3,396)	10	-	248	587	44	-	
Net assets attributable to holders of redeemable units at the end of period/year	7,991	8,275	10	-	5,486	5,238	44	-	

	Series I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3	3	13,516	16,325
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	940	1,890
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	-	-	4,103	2,318
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(2)	-	(5,027)	(7,017)
Net increase (decrease) from redeemable unit transactions	(2)	-	(924)	(4,699)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2)	-	16	(2,809)
Net assets attributable to holders of redeemable units at the end of period/year	1	3	13,532	13,516

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	940	1,890
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,134)	631
Change in unrealized (appreciation) depreciation in value of investments and derivatives	116	(2,645)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	16	29
Proceeds from sale and maturity of investments and derivatives	5,789	10,643
Purchase of investments and derivatives	(4,694)	(5,992)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(2)	-
(Increase) decrease in interest receivable	1	(1)
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,030	4,557
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	3,904	2,292
Amounts paid on redemption of redeemable units	(4,887)	(6,932)
Net cash from (used in) financing activities	(983)	(4,640)
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	47	(83)
Cash (bank overdraft), beginning of period/year	85	168
Cash (bank overdraft), end of period/year	133	85
Supplementary Information:		
Interest received, net of withholding tax*	5	3
Dividends received, net of withholding tax*	143	169
Dividends paid*	-	-
Interest paid*	(2)	(2)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	585	Badger Meter Inc.	129,715	160,161	
USD	4,240	Bank OZK	241,601	265,113	
USD	23,943	Burford Capital Ltd.	348,800	455,152	
USD	848	CACI International Inc., Class A	465,203	447,758	
USD	30,152	CCC Intelligent Solutions Holdings Inc.	446,727	391,814	
USD	2,077	Coherent Corp.	138,779	194,100	
USD	2,908	CONMED Corp.	449,968	252,718	
USD	4,290	Construction Partners Inc., Class A	163,873	443,691	
USD	3,130	Core & Main Inc., Class A	196,514	217,599	
USD	835	Crown Holdings Inc.	99,584	107,255	
USD	1,197	CSW Industrials Inc.	177,259	502,155	
USD	1,640	Gitlab Inc., Class A	137,335	110,922	
USD	10,680	Hayward Holdings Inc.	222,759	213,937	
USD	2,352	Lamar Advertising Co., Class A	314,603	385,105	
USD	2,400	Live Nation Entertainment Inc.	267,351	450,987	
USD	815	Medpace Holdings Inc.	205,468	357,348	
USD	833	Morningstar Inc.	281,702	359,463	
USD	843	Natera Inc.	153,198	171,547	
USD	1,950	Sensient Technologies Corp.	232,808	208,862	
USD	162	Texas Pacific Land Corp.	103,312	308,890	
USD	1,685	Wayfair Inc., Class A	119,665	77,666	
			4,896,224	6,082,243	45.0
U.K.					
GBP	55,400	Baltic Classifieds Group PLC	208,090	309,463	
GBP	35,810	Bytes Technology Group PLC	272,464	322,850	
GBP	3,790	Cranswick PLC	270,939	345,567	
GBP	4,253	Diploma PLC	216,753	304,060	
GBP	28,550	discoverIE Group PLC	356,551	288,708	
GBP	13,080	Renew Holdings PLC	223,910	160,961	
GBP	37,352	Watches of Switzerland Group PLC	436,296	287,038	
GBP	20,825	Wise PLC, Class A	285,078	365,823	
			2,270,081	2,384,470	17.6
SWEDEN					
USD	2,041	Autoliv Inc.	257,660	259,787	
SEK	3,710	BoneSupport Holding AB	178,767	156,154	
SEK	37,430	Fortnox AB	284,433	466,091	
SEK	47,695	Instalco AB	296,500	210,308	
NOK	55,871	SmartCraft ASA	210,949	202,518	
			1,228,309	1,294,858	9.6
CANADA					
USD	6,560	Brookfield Infrastructure Partners LP	237,810	281,223	
	1,483	Cargojet Inc.	158,235	122,555	
	1,570	Colliers International Group Inc.	201,018	273,416	
	37,844	Dominion Lending Centres Inc.	180,596	288,182	
	628	Kinaxis Inc.	102,383	99,638	
	13,700	Pason Systems Inc.	194,974	180,155	
			1,075,016	1,245,169	9.2
IRELAND					
EUR	50,688	Dalata Hotel Group PLC	274,632	409,350	
EUR	155,450	Glenveagh Properties PLC	259,846	364,282	
			534,478	773,632	5.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
ITALY					
EUR	3,025	Gruppo MutuiOnline SPA	155,104	188,517	
EUR	6,280	SOL SPA	268,089	364,983	
			423,193	553,500	4.1
NETHERLANDS					
EUR	3,186	Arcadis NV	274,619	233,005	
EUR	1,870	BE Semiconductor Industries NV	246,961	277,072	
			521,580	510,077	3.8
GERMANY					
EUR	3,288	Hensoldt AG	142,635	315,930	2.3
CAYMAN ISLANDS					
USD	5,630	Manchester United PLC, Class A	154,586	106,053	0.8
JAPAN					
JPY	1,300	Shibaura Mechatronics Corp.	96,367	87,807	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	11,342,469	13,353,739	98.7
		Commissions and other portfolio transaction costs	(25,829)		
		Total Investment Portfolio	11,316,640	13,353,739	98.7
		Other Net Assets (Liabilities)		178,598	1.3
		Net Assets Attributable to Holders of Redeemable Units		13,532,337	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	16	29
Soft dollar commissions†	5	10

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	680,096	1,092,582	-	-	405,959	415,111	-	-
Redeemable units issued	174,767	97,090	1,000	-	123,498	106,502	4,607	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(241,753)	(509,576)	-	-	(136,962)	(115,654)	-	-
Number of redeemable units at the end of period/year	613,110	680,096	1,000	-	392,495	405,959	4,607	-

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	255	255
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(180)	-
Number of redeemable units at the end of period/year	75	255

†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 Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.700	0.15
Series AP	1.000	0.15
Series F	0.700	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	1,178	587
Collateral (non-cash)	1,256	615

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	2
Charges	(1)	(1)
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	29.9	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	2,453
Non-capital losses expiring:	
2044	-
2043	136
2042	141
2041	-
2040	-
2039	4
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	281

The accompanying notes are an integral part of these financial statements.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	48.0
U.K.	15.3
Sweden	9.9
Canada	8.8
Ireland	6.1
Italy	4.3
Germany	3.7
Netherlands	1.5
Japan	1.0
Other Net Assets (Liabilities)	0.9
Cayman Islands	0.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$1,335,000 (March 31, 2024 - \$1,339,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	6,650	-	6,650	49.1
British Pound	2,403	-	2,403	17.8
Euro	2,154	-	2,154	15.9
Swedish Krona	833	-	833	6.2
Norwegian Krone	203	-	203	1.5
Japanese Yen	88	-	88	0.7
Danish Krone	3	-	3	0.0
Swiss Franc	1	-	1	0.0
Total	12,335	-	12,335	91.2

~Includes monetary and non-monetary instruments, if any.

CI Global Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)

Fund Specific Notes to Financial Statements

Currency Risk (cont'd) as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	7,298	-	7,298	54.0
British Pound	2,160	-	2,160	16.0
Euro	2,117	-	2,117	15.7
Swedish Krona	964	-	964	7.1
Japanese Yen	132	-	132	1.0
Danish Krone	2	-	2	0.0
Swiss Franc	1	-	1	0.0
Total	12,674	-	12,674	93.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,234,000 (March 31, 2024 - \$1,267,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	13,354	-	-	13,354
Total	13,354	-	-	13,354

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	13,394	-	-	13,394
Total	13,394	-	-	13,394

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI International Equity Alpha Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	44,467	37,308
Investments pledged as collateral	-	-
Cash	2,852	1,628
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	32	35
Dividends receivable	119	74
Interest receivable	5	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	47,476	39,050
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	4
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	217	-
Payable for unit redemptions	-	32
Other accounts payable	-	-
	221	37
Net assets attributable to holders of redeemable units	47,255	39,013

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,877	3,948	14.17	13.99	344,125	282,159
Series F	42,196	34,867	14.14	13.96	2,984,448	2,497,949
Series I	182	198	14.02	13.85	13,031	14,318

CI International Equity Alpha Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	943	858
Interest for distribution purposes	80	61
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,407	1,169
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,400)	4,263
Total net gain (loss) on investments and derivatives	3,030	6,351
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	6	(13)
Fees rebate	-	-
Other income	-	-
Total other income	6	(12)
Total income	3,036	6,339
Expenses		
Management fees (Note 5)	343	296
Administration fees (Note 5)	63	55
Commissions and other portfolio transaction costs	49	18
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	140	145
Harmonized sales tax	52	45
Other expenses	-	-
Total expenses	648	560
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,388	5,779

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:	
	2025	2024	2025	2024	2025	2024
Series A	197	477	0.65	1.87	301,813	254,995
Series F	2,176	5,289	0.82	1.95	2,653,539	2,709,433
Series I	15	13	1.06	4.71	13,946	2,761

CI International Equity Alpha Private 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 A		Series F		Series I		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	3,948	2,922	34,867	34,107	198	1	39,013	37,030
Increase (decrease) in net assets attributable to holders of redeemable units	197	477	2,176	5,289	15	13	2,388	5,779
Distributions to holders of redeemable units								
From net investment income	(33)	-	(379)	(374)	(2)	-	(414)	(374)
From net realized gains	(135)	-	(1,563)	-	(9)	-	(1,707)	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(168)	-	(1,942)	(374)	(11)	-	(2,121)	(374)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,119	1,219	13,481	4,944	3	184	14,603	6,347
Reinvestment of distributions to holders of redeemable units	168	-	1,825	357	11	-	2,004	357
Redemption of redeemable units	(387)	(670)	(8,211)	(9,456)	(34)	-	(8,632)	(10,126)
Net increase (decrease) from redeemable unit transactions	900	549	7,095	(4,155)	(20)	184	7,975	(3,422)
Net increase (decrease) in net assets attributable to holders of redeemable units	929	1,026	7,329	760	(16)	197	8,242	1,983
Net assets attributable to holders of redeemable units at the end of period/year	4,877	3,948	42,196	34,867	182	198	47,255	39,013

The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,388	5,779
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,407)	(1,169)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,400	(4,263)
Unrealized foreign exchange (gain) loss on cash	(2)	(1)
Commissions and other portfolio transaction costs	49	18
Proceeds from sale and maturity of investments and derivatives	7,292	6,267
Purchase of investments and derivatives	(12,277)	(2,853)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(45)	18
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(4,603)	3,801
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(117)	(17)
Proceeds from issuance of redeemable units	14,582	6,156
Amounts paid on redemption of redeemable units	(8,640)	(9,965)
Net cash from (used in) financing activities	5,825	(3,826)
Unrealized foreign exchange gain (loss) on cash	2	1
Net increase (decrease) in cash	1,222	(25)
Cash (bank overdraft), beginning of period/year	1,628	1,652
Cash (bank overdraft), end of period/year	2,852	1,628
Supplementary Information:		
Interest received, net of withholding tax*	80	62
Dividends received, net of withholding tax*	758	731
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FRANCE					
EUR	31,500	Accor SA	1,105,468	2,053,256	
EUR	18,000	Arkema SA	2,300,440	1,971,820	
EUR	10,290	Capgemini SE	2,132,197	2,210,415	
USD	32,233	Criteo SA, ADR	1,072,747	1,642,489	
EUR	13,880	Ipsen SA	1,746,037	2,298,017	
EUR	201,000	Worldline SA (France)	2,574,565	1,769,624	
			10,931,454	11,945,621	25.3
JAPAN					
JPY	154,000	Anritsu Corp.	1,987,141	1,985,791	
JPY	26,800	Horiba Ltd.	2,090,029	2,557,646	
JPY	137,344	NOF Corp.	2,376,644	2,661,796	
JPY	40,900	SCSK Corp.	917,080	1,447,982	
JPY	102,000	Ushio Inc.	1,820,943	1,811,424	
			9,191,837	10,464,639	22.1
CHINA					
HKD	94,173	Alibaba Group Holding Ltd.	2,089,396	2,229,214	
HKD	213,471	Haier Smart Home Co., Ltd.	855,309	986,948	
HKD	1,457,749	Kunlun Energy Co., Ltd.	1,739,581	2,046,161	
			4,684,286	5,262,323	11.1
U.K.					
GBP	33,444	BAE Systems PLC	307,023	969,523	
GBP	223,525	Morgan Advanced Materials PLC	1,003,328	845,561	
GBP	200,497	Tate & Lyle PLC	2,510,018	1,928,735	
			3,820,369	3,743,819	7.9
PORTUGAL					
EUR	89,220	Galp Energia SGPS SA	1,512,112	2,253,216	4.8
NETHERLANDS					
EUR	60,564	Koninklijke Philips NV	2,454,834	2,202,396	4.7
SPAIN					
USD	200,656	Grifols SA, ADR	3,072,836	2,053,041	4.3
INDIA					
USD	39,683	ICICI Bank Ltd., ADR	596,323	1,799,975	3.8
SINGAPORE					
EUR	52,919	STMicroelectronics NV	1,993,067	1,646,393	3.5
GERMANY					
EUR	6,687	HeidelbergCement AG	601,746	1,639,351	3.5
AUSTRIA					
EUR	30,500	Wienerberger AG	936,771	1,456,053	3.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	39,795,635	44,466,827	94.1
		Commissions and other portfolio transaction costs	(117,612)		
		Total Investment Portfolio	39,678,023	44,466,827	94.1
		Other Net Assets (Liabilities)		2,788,488	5.9
		Net Assets Attributable to Holders of Redeemable Units		47,255,315	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Equity Alpha Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	46	15
Soft dollar commissions†	3	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	282,159	240,484	2,497,949	2,815,774	14,318	128
Redeemable units issued	76,734	93,117	928,564	387,886	233	14,202
Redeemable units issued for reinvested distributions	12,087	-	131,768	27,322	773	2
Redeemable units redeemed	(26,855)	(51,442)	(573,833)	(733,033)	(2,293)	(14)
Number of redeemable units at the end of period/year	344,125	282,159	2,984,448	2,497,949	13,031	14,318

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	66	-
Collateral (non-cash)	70	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	2
Charges	-	(1)
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	30.0

The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
France	25.0
Japan	19.0
U.K.	11.1
China	10.2
Germany	7.4
Portugal	4.7
Other Net Assets (Liabilities)	4.4
India	3.6
Austria	3.4
Netherlands	3.3
Spain	3.2
Singapore	3.1
Ireland	1.6
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$4,447,000 (March 31, 2024 - \$3,731,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	19,505	-	19,505	41.3
Japanese Yen	10,584	-	10,584	22.4
U.S. Dollar	5,501	-	5,501	11.6
Hong Kong Dollar	5,262	-	5,262	11.1
British Pound	3,744	-	3,744	7.9
Total	44,596	-	44,596	94.3

~Includes monetary and non-monetary instruments, if any.

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	17,022	-	17,022	43.6
Japanese Yen	7,502	-	7,502	19.2
U.S. Dollar	4,576	-	4,576	11.7
British Pound	4,321	-	4,321	11.1
Hong Kong Dollar	3,981	-	3,981	10.2
Total	37,402	-	37,402	95.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,460,000 (March 31, 2024 - \$3,740,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	44,467	-	-	44,467
Total	44,467	-	-	44,467

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	37,308	-	-	37,308
Total	37,308	-	-	37,308

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI International Equity Growth Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	25,960	25,564
Investments pledged as collateral	-	-
Cash	266	778
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	614	314
Receivable for unit subscriptions	84	-
Dividends receivable	17	74
Interest receivable	-	3
Fees rebate receivable	-	-
Other accounts receivable	-	-
	26,941	26,733
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	31	243
Payable for unit redemptions	358	-
Other accounts payable	-	-
	389	244
Net assets attributable to holders of redeemable units	26,552	26,489

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:	
	2025	2024	2025	2024	2025	2024
Series A	552	537	15.76	14.66	35,064	36,634
Series AP	10	-	9.76	-	1,000	-
Series F	3,315	3,658	16.30	15.16	203,356	241,297
Series FP	487	-	9.74	-	49,966	-
Series I	22,188	22,294	16.50	15.34	1,344,885	1,452,958

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	667	636
Interest for distribution purposes	17	27
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,199	182
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(883)	3,700
Total net gain (loss) on investments and derivatives	3,000	4,545
Other income		
Securities lending revenue (Note 6)	4	3
Foreign exchange gain (loss) on cash	(8)	(16)
Fees rebate	-	-
Other income	-	-
Total other income	(4)	(13)
Total income	2,996	4,532
Expenses		
Management fees (Note 5)	34	33
Administration fees (Note 5)	5	5
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	109	67
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	94	100
Harmonized sales tax	4	4
Other expenses	5	9
Total expenses	252	219
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,744	4,313

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:	
	2025	2024	2025	2024	2025	2024
Series A	40	92	1.10	1.88	36,590	48,961
Series AP	-	-	(0.24)	-	1,000	-
Series F	305	562	1.35	2.31	224,809	243,408
Series FP	(18)	-	(0.62)	-	28,453	-
Series I	2,417	3,659	1.61	2.56	1,505,691	1,428,157

CI International Equity Growth Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	537	663	-	-	3,658	3,368	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	40	92	-	-	305	562	(18)	-
Distributions to holders of redeemable units								
From net investment income	(1)	(2)	-	-	(42)	(47)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1)	(2)	-	-	(42)	(47)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	103	35	10	-	74	173	524	-
Reinvestment of distributions to holders of redeemable units	1	2	-	-	37	42	-	-
Redemption of redeemable units	(128)	(253)	-	-	(717)	(440)	(19)	-
Net increase (decrease) from redeemable unit transactions	(24)	(216)	10	-	(606)	(225)	505	-
Net increase (decrease) in net assets attributable to holders of redeemable units	15	(126)	10	-	(343)	290	487	-
Net assets attributable to holders of redeemable units at the end of period/year	552	537	10	-	3,315	3,658	487	-

	Series I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	22,294	18,636	26,489	22,667
Increase (decrease) in net assets attributable to holders of redeemable units	2,417	3,659	2,744	4,313
Distributions to holders of redeemable units				
From net investment income	(552)	(469)	(595)	(518)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(552)	(469)	(595)	(518)
Redeemable unit transactions				
Proceeds from redeemable units issued	1,553	-	2,264	208
Reinvestment of distributions to holders of redeemable units	552	469	590	513
Redemption of redeemable units	(4,076)	(1)	(4,940)	(694)
Net increase (decrease) from redeemable unit transactions	(1,971)	468	(2,086)	27
Net increase (decrease) in net assets attributable to holders of redeemable units	(106)	3,658	63	3,822
Net assets attributable to holders of redeemable units at the end of period/year	22,188	22,294	26,552	26,489

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,744	4,313
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,199)	(182)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	883	(3,700)
Unrealized foreign exchange (gain) loss on cash	(2)	-
Commissions and other portfolio transaction costs	109	67
Proceeds from sale and maturity of investments and derivatives	26,451	17,999
Purchase of investments and derivatives	(25,152)	(17,925)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	57	(54)
(Increase) decrease in interest receivable	3	-
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,893	519
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5)	(5)
Proceeds from issuance of redeemable units	2,132	111
Amounts paid on redemption of redeemable units	(4,534)	(597)
Net cash from (used in) financing activities	(2,407)	(491)
Unrealized foreign exchange gain (loss) on cash	2	-
Net increase (decrease) in cash	(514)	28
Cash (bank overdraft), beginning of period/year	778	750
Cash (bank overdraft), end of period/year	266	778
Supplementary Information:		
Interest received, net of withholding tax*	19	27
Dividends received, net of withholding tax*	630	482
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	9,107	3i Group PLC	575,864	612,150	
GBP	2,693	AstraZeneca PLC	513,635	563,375	
GBP	10,215	BAE Systems PLC	158,122	296,127	
GBP	14,099	Compass Group PLC	551,206	669,104	
GBP	2,587	Intertek Group PLC	220,181	240,688	
GBP	4,923	London Stock Exchange Group PLC	724,916	1,048,743	
GBP	4,887	RELX PLC	336,617	351,839	
GBP	43,433	Rolls-Royce Holdings PLC	462,142	604,722	
EUR	16,581	Shell PLC	667,837	875,421	
EUR	1,067	Unilever PLC	91,095	91,383	
GBP	7,775	Weir Group PLC (The)	313,358	335,307	
			4,614,973	5,688,859	21.4
GERMANY					
EUR	391	Adidas AG	123,842	131,843	
EUR	2,178	BASF SE	160,927	155,541	
EUR	868	Beiersdorf AG	169,799	161,267	
EUR	1,388	CTS Eventim AG & Co., KGaA	206,097	199,133	
EUR	16,540	Deutsche Telekom AG, Registered	472,468	880,719	
EUR	1,948	Henkel AG & Co., KGaA	221,332	201,725	
EUR	3,203	Infineon Technologies AG	161,224	151,489	
EUR	2,856	Nemetschek SE	397,312	474,626	
EUR	349	Rational AG	445,809	415,441	
EUR	3,616	SAP SE	647,155	1,375,156	
EUR	1,191	Siemens AG, Registered	412,407	392,704	
EUR	2,208	Siemens Healthineers AG	168,538	170,447	
EUR	2,771	Zalando SE	139,481	136,943	
			3,726,391	4,847,034	18.3
FRANCE					
EUR	2,413	Accor SA	141,883	157,286	
EUR	7,099	AXA SA	378,734	435,227	
EUR	6,629	Compagnie de Saint-Gobain SA	668,608	945,886	
EUR	2,750	Dassault Systemes SE	144,191	149,513	
EUR	1,460	EssilorLuxottica SA	501,375	602,942	
EUR	97	Hermes International	344,435	363,908	
EUR	1,205	Ipsen SA	207,570	199,504	
EUR	36	LVMH Moet Hennessy Louis Vuitton SE	35,729	32,025	
EUR	860	Safran SA	290,420	323,844	
			2,712,945	3,210,135	12.1
ITALY					
EUR	75,082	Enel SPA	799,740	875,882	
EUR	311	Ferrari NV	145,287	189,797	
EUR	1,970	Prysmian SPA	197,067	154,374	
EUR	11,029	UniCredit SPA	622,369	884,338	
			1,764,463	2,104,391	7.9
JAPAN					
JPY	1,400	FANUC Corp.	59,092	54,534	
JPY	900	Fast Retailing Co., Ltd.	337,887	380,453	
JPY	21,300	Hitachi Ltd.	451,276	706,673	
JPY	6,700	Mitsubishi Heavy Industries Ltd.	157,012	162,376	
JPY	21,731	Mitsubishi UFJ Financial Group Inc.	299,758	419,281	
JPY	600	SoftBank Group Corp.	51,517	43,053	
			1,356,542	1,766,370	6.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Equity Growth Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SPAIN					
EUR	86,636	CaixaBank SA	435,627	967,124	
EUR	9,709	Industria de Diseno Textil SA	475,141	692,685	
			910,768	1,659,809	6.3
NETHERLANDS					
EUR	169	Adyen NV	377,397	369,738	
EUR	231	ASML Holding NV	264,452	217,824	
EUR	13,422	ING Groep NV	278,089	375,725	
EUR	3,083	Wolters Kluwer NV	591,240	688,651	
			1,511,178	1,651,938	6.2
AUSTRIA					
EUR	6,413	BAWAG Group AG	674,461	947,997	3.6
SWEDEN					
SEK	6,542	Assa Abloy AB, Class B	264,468	280,879	
SEK	8,156	Fortnox AB	78,317	101,561	
SEK	4,793	Securitas AB, Series B	88,530	97,404	
SEK	5,872	Swedish Orphan Biovitrum AB	242,443	241,604	
			673,758	721,448	2.7
BELGIUM					
EUR	5,060	KBC Group NV	465,374	661,381	2.5
IRELAND					
GBP	4,957	CRH PLC	454,139	618,295	2.3
U.S.A.					
EUR	1,770	Schneider Electric SE	490,757	580,447	2.2
AUSTRALIA					
AUD	29,407	Northern Star Resources Ltd.	437,666	484,426	1.8
SWITZERLAND					
CHF	957	Novartis AG, Registered	132,719	152,303	
CHF	136	Partners Group Holding AG	248,637	275,636	
			381,356	427,939	1.6
FINLAND					
EUR	1,430	Kone OYJ, Class B	106,046	113,126	
EUR	7,912	Nordea Bank Abp	138,129	144,906	
			244,175	258,032	1.0
CHINA					
USD	1,371	JD.com Inc., ADR	83,068	81,127	
HKD	3,947	Meituan, Class B	121,569	113,724	
			204,637	194,851	0.7
DENMARK					
DKK	1,390	Novo Nordisk AS, Class B	121,325	136,200	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	20,744,908	25,959,552	97.8
		Commissions and other portfolio transaction costs	(60,564)		
		Total Investment Portfolio	20,684,344	25,959,552	97.8
		Other Net Assets (Liabilities)		592,766	2.2
		Net Assets Attributable to Holders of Redeemable Units		26,552,318	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI International Equity Growth Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	106	65
Soft dollar commissions†	33	24

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	36,634	52,866	-	-	241,297	259,447	-	-
Redeemable units issued	6,873	2,658	1,000	-	4,681	11,922	51,843	-
Redeemable units issued for reinvested distributions	52	144	-	-	2,394	3,118	-	-
Redeemable units redeemed	(8,495)	(19,034)	-	-	(45,016)	(33,190)	(1,877)	-
Number of redeemable units at the end of period/year	35,064	36,634	1,000	-	203,356	241,297	49,966	-

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	1,452,958	1,418,240
Redeemable units issued	101,996	-
Redeemable units issued for reinvested distributions	35,030	34,818
Redeemable units redeemed	(245,099)	(100)
Number of redeemable units at the end of period/year	1,344,885	1,452,958

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.700	0.15
Series AP	1.000	0.15
Series F	0.700	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	611	2,741
Collateral (non-cash)	645	2,879

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	6	5
Charges	(2)	(2)
Securities lending revenue	4	3
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	7,818
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Japan	17.1
France	15.7
U.K.	14.2
Germany	12.3
Netherlands	8.2
Spain	6.4
Denmark	5.4
Switzerland	4.9
Other Net Assets (Liabilities)	3.5
Italy	3.1
Sweden	2.7
Ireland	2.5
U.S.A.	2.0
Belgium	1.5
Singapore	0.5
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, 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, 2025 and 2024, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$2,596,000 (March 31, 2024 - \$2,556,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	16,945	-	16,945	63.8
British Pound	5,343	-	5,343	20.1
Japanese Yen	1,779	-	1,779	6.7
Swedish Krona	723	-	723	2.7
Australian Dollar	483	-	483	1.8
Swiss Franc	449	-	449	1.7
Danish Krone	135	-	135	0.5
Hong Kong Dollar	114	-	114	0.4
U.S. Dollar	82	-	82	0.3
Total	26,053	-	26,053	98.0

~Includes monetary and non-monetary instruments, if any.

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	14,365	-	14,365	54.2
Japanese Yen	4,611	-	4,611	17.4
British Pound	3,263	-	3,263	12.3
Danish Krone	1,423	-	1,423	5.4
Swiss Franc	1,302	-	1,302	4.9
Swedish Krona	725	-	725	2.7
U.S. Dollar	(5)	-	(5)	0.0
Total	25,684	-	25,684	96.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,605,000 (March 31, 2024 - \$2,568,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	25,960	-	-	25,960
Total	25,960	-	-	25,960

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	25,564	-	-	25,564
Total	25,564	-	-	25,564

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	23,245	27,386
Investments pledged as collateral	-	-
Cash	62	975
Unrealized gain on futures and foreign currency forward contracts	3	5
Swaps, swaptions and options	43	-
Receivable for investments sold	-	19
Receivable for unit subscriptions	6	13
Dividends receivable	22	38
Interest receivable	-	3
Fees rebate receivable	-	-
Other accounts receivable	-	-
	23,381	28,439
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	24	14
Swaps, swaptions and options	-	-
Management fees payable	2	3
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	74
Other accounts payable	-	-
	26	92
Net assets attributable to holders of redeemable units	23,355	28,347

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:	
	2025	2024	2025	2024	2025	2024
Series A	8,066	8,452	17.08	15.90	472,186	531,659
Series AP	10	-	9.58	-	1,000	-
Series F	15,268	19,891	17.54	16.25	870,629	1,224,060
Series FP	10	-	9.59	-	1,000	-
Series I	1	4	17.78	16.45	65	214

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	484	426
Interest for distribution purposes	26	21
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,724	1,281
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(255)	3,148
Total net gain (loss) on investments and derivatives	2,979	4,876
Other income		
Securities lending revenue (Note 6)	1	-
Foreign exchange gain (loss) on cash	17	(11)
Fees rebate	-	-
Other income	-	-
Total other income	18	(11)
Total income	2,997	4,865
Expenses		
Management fees (Note 5)	285	245
Administration fees (Note 5)	42	35
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	58	56
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	42	53
Harmonized sales tax	39	33
Other expenses	5	9
Total expenses	472	432
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,525	4,433

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:	
	2025	2024	2025	2024	2025	2024
Series A	630	1,363	1.22	2.51	515,539	543,988
Series AP	-	-	(0.42)	-	1,000	-
Series F	1,895	3,069	1.70	2.72	1,114,080	1,128,588
Series FP	-	-	(0.41)	-	1,000	-
Series I	-	1	1.76	2.91	112	213

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	8,452	7,351	-	-	19,891	13,116	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	630	1,363	-	-	1,895	3,069	-	-
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	(150)	(25)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	-	(150)	(25)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	1,960	1,148	10	-	3,315	8,872	10	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	142	23	-	-
Redemption of redeemable units	(2,976)	(1,685)	-	-	(9,825)	(6,217)	-	-
Acquisition of assets from terminated funds	-	275	-	-	-	1,053	-	-
Net increase (decrease) from redeemable unit transactions	(1,016)	(262)	10	-	(6,368)	3,731	10	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(386)	1,101	10	-	(4,623)	6,775	10	-
Net assets attributable to holders of redeemable units at the end of period/year	8,066	8,452	10	-	15,268	19,891	10	-

	Series I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	4	3	28,347	20,470
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	2,525	4,433
Distributions to holders of redeemable units				
From net investment income	-	-	(150)	(25)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	-	(150)	(25)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	5,295	10,020
Reinvestment of distributions to holders of redeemable units	-	-	142	23
Redemption of redeemable units	(3)	-	(12,804)	(7,902)
Acquisition of assets from terminated funds	-	-	-	1,328
Net increase (decrease) from redeemable unit transactions	(3)	-	(7,367)	3,469
Net increase (decrease) in net assets attributable to holders of redeemable units	(3)	1	(4,992)	7,877
Net assets attributable to holders of redeemable units at the end of period/year	1	4	23,355	28,347

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,525	4,433
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,724)	(1,281)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	255	(3,148)
Unrealized foreign exchange (gain) loss on cash	(2)	(3)
Commissions and other portfolio transaction costs	58	56
Proceeds from sale and maturity of investments and derivatives	31,197	24,933
Purchase of investments and derivatives	(24,657)	(26,755)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	16	(22)
(Increase) decrease in interest receivable	3	1
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	6,669	(1,782)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(8)	(2)
Proceeds from issuance of redeemable units	4,991	9,869
Acquisition of assets from terminated funds	-	32
Amounts paid on redemption of redeemable units	(12,567)	(7,665)
Net cash from (used in) financing activities	(7,584)	2,234
Unrealized foreign exchange gain (loss) on cash	2	3
Net increase (decrease) in cash	(915)	452
Cash (bank overdraft), beginning of period/year	975	520
Cash (bank overdraft), end of period/year	62	975
Supplementary Information:		
Interest received, net of withholding tax*	29	22
Dividends received, net of withholding tax*	458	352
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	3,171	AECOM	392,514	423,148	
USD	2,789	Alphabet Inc., Class C	439,097	627,031	
USD	4,076	Amazon.com Inc.	806,912	1,115,983	
USD	3,177	Apple Inc.	838,287	1,015,548	
USD	1,030	Arthur J. Gallagher & Co.	403,072	511,722	
USD	178	BlackRock Inc.	260,835	242,442	
USD	1,349	Broadcom Inc.	229,467	325,028	
USD	2,718	Colgate-Palmolive Co.	341,577	366,492	
USD	463	Eli Lilly and Co.	336,067	550,288	
USD	638	Goldman Sachs Group Inc. (The)	389,103	501,556	
USD	2,414	JPMorgan Chase & Co.	671,151	852,140	
USD	815	Mastercard Inc., Class A	433,612	642,849	
USD	2,603	Merck & Co., Inc.	372,917	336,227	
USD	883	Meta Platforms Inc., Class A	559,505	732,370	
USD	2,706	Microsoft Corp.	1,171,688	1,461,794	
USD	7,556	NVIDIA Corp.	525,734	1,178,465	
USD	1,831	Procter & Gamble Co. (The)	406,395	449,040	
USD	5,511	Schlumberger Ltd.	343,020	331,499	
USD	371	ServiceNow Inc.	428,501	425,049	
USD	395	Thermo Fisher Scientific Inc.	293,935	282,848	
USD	864	UnitedHealth Group Inc.	609,053	651,199	
USD	4,817	US Foods Holding Corp.	291,992	453,762	
USD	4,546	Walmart Inc.	618,873	574,316	
			11,163,307	14,050,796	60.2
JAPAN					
JPY	7,870	Asics Corp.	129,789	237,470	
JPY	4,651	Fujikura Ltd.	249,441	240,876	
JPY	14,993	Hitachi Ltd.	400,717	497,424	
JPY	9,342	Rakuten Bank Ltd.	307,885	576,679	
JPY	6,211	Sanrio Co., Ltd.	301,241	409,385	
			1,389,073	1,961,834	8.4
FRANCE					
EUR	1,013	Air Liquide SA	266,723	276,069	
EUR	2,926	BNP Paribas SA	320,381	350,170	
EUR	181	LVMH Moet Hennessy Louis Vuitton SE	187,426	161,016	
EUR	1,061	Safran SA	398,865	399,533	
			1,173,395	1,186,788	5.1
CANADA					
	3,291	Agnico Eagle Mines Ltd.	366,665	513,100	
	42,061	Capstone Copper Corp.	375,916	311,672	
	1,432	WSP Global Inc.	318,220	349,709	
			1,060,801	1,174,481	5.0
GERMANY					
EUR	8,787	Deutsche Telekom AG, Registered	448,092	467,889	
EUR	572	HeidelbergCement AG	125,356	140,229	
EUR	774	SAP SE	319,893	294,350	
EUR	747	Siemens AG, Registered	249,498	246,305	
			1,142,839	1,148,773	4.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	3,174	AstraZeneca PLC	570,316	664,000	
GBP	4,865	Compass Group PLC	249,408	230,881	
GBP	11,171	Standard Chartered PLC	247,540	236,625	
			1,067,264	1,131,506	4.8
CHINA					
USD	1,657	Alibaba Group Holding Ltd., ADR	223,750	315,303	
HKD	5,483	Tencent Holdings Ltd.	317,870	503,953	
			541,620	819,256	3.5
ITALY					
EUR	49,230	Intesa Sanpaolo SPA	347,324	362,644	1.6
EXCHANGE-TRADED FUND(S)					
USD	2,354	iShares Core S&P Small-Cap ETF	354,748	354,233	1.5
TAIWAN					
USD	1,253	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	182,907	299,320	1.3
BRAZIL					
USD	102	MercadoLibre Inc.	296,003	286,355	1.2
ARGENTINA					
USD	3,588	Vista Energy SAB de CV, ADR	248,909	240,404	1.0
SOUTH KOREA					
KRW	1,225	SK Hynix Inc.	211,191	228,301	1.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	19,179,381	23,244,691	99.5
		Commissions and other portfolio transaction costs	(25,689)		
		Total Investment Portfolio before Derivative Instruments	19,153,692	23,244,691	99.5
		Foreign Currency Forward Contract(s)		(20,887)	(0.1)
		Long Option Contract(s)		43,402	0.2
		Total Investment Portfolio	19,153,692	23,267,206	99.6
		Other Net Assets (Liabilities)		87,845	0.4
		Net Assets Attributable to Holders of Redeemable Units		23,355,051	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	17,492	USD	12,232	1.43	(101)
Bank of Montreal	A-1	May 20, 2025	CAD	58,603	USD	41,167	1.42	(493)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,056	USD	735	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	95,506	USD	67,025	1.42	(709)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	161,132	USD	112,284	1.44	125
Citigroup Inc.	A-2	April 10, 2025	CAD	572,415	USD	398,931	1.43	(1,387)
Citigroup Inc.	A-2	May 20, 2025	CAD	102,699	USD	72,043	1.43	(718)
Citigroup Inc.	A-2	June 11, 2025	CAD	174,881	USD	123,148	1.42	(1,703)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	476,857	USD	334,172	1.43	(3,800)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	58,603	USD	41,167	1.42	(492)
Morgan Stanley	A-2	April 10, 2025	CAD	636,124	USD	445,563	1.43	(4,753)
Morgan Stanley	A-2	May 20, 2025	CAD	88,162	USD	61,751	1.43	(481)
Morgan Stanley	A-2	May 20, 2025	USD	521,300	CAD	745,820	0.70	2,501
Royal Bank of Canada	A-1+	April 10, 2025	CAD	477,019	USD	334,172	1.43	(3,638)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	161,078	USD	112,284	1.43	72
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	159,821	USD	111,391	1.43	(398)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	596,214	USD	417,715	1.43	(4,608)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	58,792	USD	41,167	1.43	(304)
Total Foreign Currency Forward Contract(s) Value								(20,887)

*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 Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
58	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	May 16, 2025	525.00	USD	72,849	43,402
Total Long Option Contract(s) Value						72,849	43,402

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private 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, 2025

	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	(24)	3	-	(21)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(24)	3	-	(21)

as at March 31, 2024

	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	5	(4)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	5	(4)	-	1
Derivative liabilities - Foreign currency forward contracts	(14)	4	-	(10)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	4	-	(10)

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

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, 2025

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) (%)
iShares Core S&P Small-Cap ETF	112,854,204	354	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	57	55
Soft dollar commissions†	18	20

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	531,659	550,053	-	-	1,224,060	969,443	-	-
Redeemable units issued	113,978	79,887	1,000	-	190,796	595,387	1,000	-
Redeemable units issued for reinvested distributions	-	-	-	-	7,862	1,587	-	-
Redeemable units redeemed	(173,451)	(118,620)	-	-	(552,089)	(419,435)	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	20,339	-	-	-	77,078	-	-
Number of redeemable units at the end of period/year	472,186	531,659	1,000	-	870,629	1,224,060	1,000	-

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	214	213
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	1	1
Redeemable units redeemed	(150)	-
Number of redeemable units at the end of period/year	65	214

†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 Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.700	0.15
Series AP	1.000	0.15
Series F	0.700	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	957	495
Collateral (non-cash)	1,007	517

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	30.0	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	642
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
U.S.A.	70.0
U.K.	9.4
Japan	5.0
Other Net Assets (Liabilities)	3.4
France	3.1
Italy	2.0
Denmark	1.6
Canada	1.3
China	1.2
Taiwan	1.0
Mexico	1.0
Ireland	1.0
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2025 and 2024, 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, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$2,324,000 (March 31, 2024 - \$2,739,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	15,565	(3,128)	12,437	53.3
Euro	2,699	-	2,699	11.6
Japanese Yen	1,962	-	1,962	8.4
British Pound	1,134	-	1,134	4.9
Hong Kong Dollar	504	-	504	2.2
Korean Won	251	-	251	1.1
Swiss Franc	3	-	3	0.0
Total	22,118	(3,128)	18,990	81.5

~Includes monetary and non-monetary instruments, if any.

CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)

Fund Specific Notes to Financial Statements

Currency Risk (cont'd) as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	20,620	(2,987)	17,633	62.2
British Pound	2,635	-	2,635	9.3
Euro	1,488	-	1,488	5.2
Japanese Yen	1,428	-	1,428	5.0
Hong Kong Dollar	1,062	-	1,062	3.7
Danish Krone	467	-	467	1.6
Mexican Peso	279	-	279	1.0
Swiss Franc	1	-	1	0.0
Total	27,980	(2,987)	24,993	88.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,899,000 (March 31, 2024 - \$2,499,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025, 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, 2024, 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	22,891	-	-	22,891
Exchange-Traded Fund(s)	354	-	-	354
Foreign currency forward contract(s), net	-	(21)	-	(21)
Option contract(s)	43	-	-	43
Total	23,288	(21)	-	23,267

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	27,386	-	-	27,386
Foreign currency forward contract(s), net	-	(9)	-	(9)
Total	27,386	(9)	-	27,377

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI U.S. Equity Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	46,494	41,195
Investments pledged as collateral	-	-
Cash	57	38
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	24	-
Receivable for unit subscriptions	49	263
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	46,624	41,496
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	5	6
Administration fees payable	1	-
Performance fees payable	1	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	40
Payable for unit redemptions	66	224
Other accounts payable	-	-
	73	270
Net assets attributable to holders of redeemable units	46,551	41,226

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:	
	2025	2024	2025	2024	2025	2024
Series A	25,813	21,651	9.28	10.72	2,780,650	2,018,820
Series AP	10	-	9.56	-	1,000	-
Series F	19,518	19,347	9.23	10.69	2,115,756	1,809,655
Series FP	1,094	-	9.57	-	114,338	-
Series I	116	228	9.11	10.59	12,723	21,494

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	53	1
Income distributions from investments	444	407
Capital gain distributions from investments	8,114	4,415
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,668	(759)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,680)	4,844
Total net gain (loss) on investments and derivatives	6,599	8,908
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	6,599	8,908
Expenses		
Management fees (Note 5)	532	403
Administration fees (Note 5)	65	52
Performance fees (Note 5)	1	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	1
Withholding taxes	-	-
Harmonized sales tax	66	51
Other expenses	-	-
Total expenses	666	508
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	5,933	8,400

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:	
	2025	2024	2025	2024	2025	2024
Series A	3,116	4,147	1.37	2.41	2,266,899	1,724,176
Series AP	-	-	(0.44)	-	1,000	-
Series F	2,783	4,237	1.52	2.43	1,828,659	1,742,308
Series FP	(14)	-	(0.16)	-	86,107	-
Series I	48	16	2.31	3.84	20,832	4,107

CI U.S. Equity Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	21,651	17,379	-	-	19,347	17,292	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,116	4,147	-	-	2,783	4,237	(14)	-
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(6,465)	(1,864)	-	-	(5,256)	(2,018)	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(6,465)	(1,864)	-	-	(5,256)	(2,018)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	5,534	5,971	10	-	4,204	3,717	1,156	-
Reinvestment of distributions to holders of redeemable units	6,260	1,762	-	-	4,708	1,784	-	-
Redemption of redeemable units	(4,283)	(5,744)	-	-	(6,268)	(5,665)	(48)	-
Net increase (decrease) from redeemable unit transactions	7,511	1,989	10	-	2,644	(164)	1,108	-
Net increase (decrease) in net assets attributable to holders of redeemable units	4,162	4,272	10	-	171	2,055	1,094	-
Net assets attributable to holders of redeemable units at the end of period/year	25,813	21,651	10	-	19,518	19,347	1,094	-

	Series I		Total Fund	
	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	228	1	41,226	34,672
Increase (decrease) in net assets attributable to holders of redeemable units	48	16	5,933	8,400
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	(61)	-	(11,782)	(3,882)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(61)	-	(11,782)	(3,882)
Redeemable unit transactions				
Proceeds from redeemable units issued	7	211	10,911	9,899
Reinvestment of distributions to holders of redeemable units	61	-	11,029	3,546
Redemption of redeemable units	(167)	-	(10,766)	(11,409)
Net increase (decrease) from redeemable unit transactions	(99)	211	11,174	2,036
Net increase (decrease) in net assets attributable to holders of redeemable units	(112)	227	5,325	6,554
Net assets attributable to holders of redeemable units at the end of period/year	116	228	46,551	41,226

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	5,933	8,400
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,668)	759
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,680	(4,844)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	20,731	10,991
Purchase of investments and derivatives	(19,548)	(8,668)
Non-cash distributions from investments	(8,558)	(4,822)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in performance fees payable	1	-
Increase (decrease) in management fees payable	(1)	5
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	571	1,821
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(753)	(336)
Proceeds from issuance of redeemable units	10,194	9,159
Amounts paid on redemption of redeemable units	(9,993)	(10,714)
Net cash from (used in) financing activities	(552)	(1,891)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	19	(70)
Cash (bank overdraft), beginning of period/year	38	108
Cash (bank overdraft), end of period/year	57	38
Supplementary Information:		
Interest received, net of withholding tax*	53	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(1)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)					
	4,371,589	CI U.S. Equity Private Trust (Series I)	56,551,537	46,494,039	99.9
		Total Investment Portfolio	56,551,537	46,494,039	99.9
		Other Net Assets (Liabilities)		57,063	0.1
		Net Assets Attributable to Holders of Redeemable Units		46,551,102	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI U.S. Equity Private 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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

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, 2025

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 U.S. Equity Private Trust	46,516	46,494	100.0

as at March 31, 2024

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 U.S. Equity Private Trust	44,732	41,195	92.1

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,018,820	1,829,310	-	-	1,809,655	1,821,838	-	-
Redeemable units issued	517,018	575,856	1,000	-	394,271	362,348	119,281	-
Redeemable units issued for reinvested distributions	650,765	181,502	-	-	493,974	184,917	-	-
Redeemable units redeemed	(405,953)	(567,848)	-	-	(582,144)	(559,448)	(4,943)	-
Number of redeemable units at the end of period/year	2,780,650	2,018,820	1,000	-	2,115,756	1,809,655	114,338	-

	Series I	
	2025	2024
Number of redeemable units at the beginning of period/year	21,494	144
Redeemable units issued	645	21,350
Redeemable units issued for reinvested distributions	6,526	20
Redeemable units redeemed	(15,942)	(20)
Number of redeemable units at the end of period/year	12,723	21,494

†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. Equity Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.650	0.15
Series AP	1.000	0.15
Series F	0.650	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI U.S. Equity Private Trust (Series I)	46,494

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI U.S. Equity Private Trust (Series I)	41,195

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

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, 2025

	Net Assets (%)
Categories	
Long Position(s)	
Financials	30.4
Communication Services	15.9
Industrials	14.6
Health Care	11.0
Consumer Discretionary	10.9
Information Technology	10.5
Utilities	2.7
Real Estate	1.7
Energy	1.6
Other Net Assets (Liabilities)	0.8
Total Long Position(s)	100.1
Short Position(s)	
Option Contract(s)	(0.1)
Total Short Position(s)	(0.1)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Categories	
Long Position(s)	
Financials	30.0
Communication Services	16.0
Industrials	14.0
Consumer Discretionary	11.0
Information Technology	9.6
Health Care	8.2
Real Estate	3.6
Other Net Assets (Liabilities)	3.7
Utilities	2.8
Energy	1.5
Total Long Position(s)	100.4
Short Position(s)	
Option Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

Credit Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to credit risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

The accompanying notes are an integral part of these financial statements.

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying 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, 2025, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2024 - 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 \$4,617,000 (March 31, 2024 - \$3,984,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to currency risk.

As at March 31, 2025 and 2024, 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, 2025~

	Net Assets (%)
Currency	
U.S. Dollar	99.4
Total	99.4

as at March 31, 2024~

	Net Assets (%)
Currency	
U.S. Dollar	97.1
Total	97.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 decreased or increased, respectively, by approximately \$4,622,000 (March 31, 2024 - \$4,000,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2025 and 2024, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2025 and 2024, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2025 and 2024, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	46,494	-	-	46,494
Total	46,494	-	-	46,494

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	41,195	-	-	41,195
Total	41,195	-	-	41,195

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Asset Allocation Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	1,249,462	970,612
Investments pledged as collateral	-	-
Cash	39,570	44,118
Unrealized gain on futures and foreign currency forward contracts	19	168
Swaps, swaptions and options	1,113	-
Receivable for investments sold	360	2,364
Receivable for unit subscriptions	1,208	2,195
Dividends receivable	670	766
Interest receivable	6,217	5,155
Fees rebate receivable	-	-
Other accounts receivable	-	-
	1,298,619	1,025,378
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,797	1,025
Swaps, swaptions and options	-	-
Management fees payable	121	127
Administration fees payable	16	17
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3,925	3,290
Payable for unit redemptions	1,802	2,921
Other accounts payable	-	-
Accounts payable and accrued liabilities	14	17
	7,675	7,397
Net assets attributable to holders of redeemable units	1,290,944	1,017,981

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:	
	2025	2024	2025	2024	2025	2024
Series A	700,014	549,898	13.69	12.89	51,137,550	42,672,195
Series F	568,732	451,111	13.80	13.00	41,198,059	34,710,945
Series I	1	3	13.87	13.06	86	213
ETF CS						
Series	22,197	16,969	27.66	26.01	802,392	652,392

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	11,968	9,707
Interest for distribution purposes	24,213	18,004
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(1,612)	-
Net realized gain (loss) on sale of investments and derivatives	30,939	28,815
Change in unrealized appreciation (depreciation) in value of investments and derivatives	39,622	72,634
Total net gain (loss) on investments and derivatives	105,130	129,160
Other income		
Securities lending revenue (Note 6)	65	73
Foreign exchange gain (loss) on cash	(559)	426
Miscellaneous foreign income	-	18
Fees rebate	-	-
Other income	-	-
Total other income	(494)	517
Total income	104,636	129,677
Expenses		
Management fees (Note 5)	13,496	10,241
Administration fees (Note 5)	1,774	1,360
Commissions and other portfolio transaction costs	1,487	1,081
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,092	1,163
Harmonized sales tax	1,556	1,191
Other expenses	-	-
Total expenses	19,406	15,037
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	85,230	114,640

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:	
	2025	2024	2025	2024	2025	2024
Series A	42,799	58,641	0.91	1.46	47,283,078	40,222,857
Series F	40,580	54,081	1.06	1.57	38,171,458	34,384,388
Series I	-	1	1.28	1.70	126	210
ETF CS						
Series	1,851	1,917	2.21	3.35	839,447	572,337

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private 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 A		Series F		Series I		ETF C\$ Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	549,898	450,124	451,111	403,581	3	2	16,969	12,914
Increase (decrease) in net assets attributable to holders of redeemable units	42,799	58,641	40,580	54,081	-	1	1,851	1,917
Distributions to holders of redeemable units								
From net investment income	(6,782)	(4,418)	(11,364)	(8,435)	-	-	(474)	(309)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(6,782)	(4,418)	(11,364)	(8,435)	-	-	(474)	(309)
Redeemable unit transactions								
Proceeds from redeemable units issued	234,267	179,224	169,642	144,145	218	-	13,551	2,447
Reinvestment of distributions to holders of redeemable units	6,684	4,348	8,657	6,603	-	-	-	-
Redemption of redeemable units	(126,852)	(138,021)	(89,894)	(148,864)	(220)	-	(9,700)	-
Net increase (decrease) from redeemable unit transactions	114,099	45,551	88,405	1,884	(2)	-	3,851	2,447
Net increase (decrease) in net assets attributable to holders of redeemable units	150,116	99,774	117,621	47,530	(2)	1	5,228	4,055
Net assets attributable to holders of redeemable units at the end of period/year	700,014	549,898	568,732	451,111	1	3	22,197	16,969

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,017,981	866,621
Increase (decrease) in net assets attributable to holders of redeemable units	85,230	114,640
Distributions to holders of redeemable units		
From net investment income	(18,620)	(13,162)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(18,620)	(13,162)
Redeemable unit transactions		
Proceeds from redeemable units issued	417,678	325,816
Reinvestment of distributions to holders of redeemable units	15,341	10,951
Redemption of redeemable units	(226,666)	(286,885)
Net increase (decrease) from redeemable unit transactions	206,353	49,882
Net increase (decrease) in net assets attributable to holders of redeemable units	272,963	151,360
Net assets attributable to holders of redeemable units at the end of period/year	1,290,944	1,017,981

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	85,230	114,640
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(30,939)	(28,815)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(39,622)	(72,634)
Unrealized foreign exchange (gain) loss on cash	(11)	63
Commissions and other portfolio transaction costs	1,487	1,081
Proceeds from sale and maturity of investments and derivatives	779,015	645,727
Purchase of investments and derivatives	(984,941)	(658,476)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	96	(338)
(Increase) decrease in interest receivable	(1,063)	(1,013)
Increase (decrease) in management fees payable	(6)	100
Increase (decrease) in administration fees payable	(1)	13
Change in other accounts receivable and payable	(3)	10
Amortization interest earned	-	6
Net cash from (used in) operating activities	(190,758)	364
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,278)	(2,211)
Proceeds from issuance of redeemable units	392,042	324,060
Amounts paid on redemption of redeemable units	(202,565)	(285,314)
Net cash from (used in) financing activities	186,199	36,535
Unrealized foreign exchange gain (loss) on cash	11	(63)
Net increase (decrease) in cash	(4,559)	36,899
Cash (bank overdraft), beginning of period/year	44,118	7,282
Cash (bank overdraft), end of period/year	39,570	44,118
Supplementary Information:		
Interest received, net of withholding tax*	23,150	16,992
Dividends received, net of withholding tax*	10,973	8,210
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	15	Adobe Inc.	10,012	8,279	
USD	103,382	AECOM	13,097,652	13,795,615	
USD	90,162	Alphabet Inc., Class C	14,561,368	20,270,472	
USD	131,727	Amazon.com Inc.	27,351,364	36,066,017	
USD	102,560	Apple Inc.	27,136,530	32,783,937	
USD	33,277	Arthur J. Gallagher & Co.	13,166,326	16,532,600	
USD	5,755	BlackRock Inc.	8,403,029	7,838,494	
USD	43,637	Broadcom Inc.	7,812,137	10,513,905	
USD	12,600	Citigroup Capital XIII, Preferred, Variable Rate	447,894	541,422	
USD	87,915	Colgate-Palmolive Co.	11,142,801	11,854,369	
USD	14,909	Eli Lilly and Co.	11,126,842	17,719,731	
USD	20,572	Goldman Sachs Group Inc. (The)	12,922,459	16,172,444	
USD	78,346	JPMorgan Chase & Co.	22,209,875	27,656,057	
USD	26,484	Mastercard Inc., Class A	14,237,156	20,889,840	
USD	84,218	Merck & Co., Inc.	12,050,313	10,878,366	
USD	28,428	Meta Platforms Inc., Class A	18,460,420	23,578,492	
USD	60,204	Micron Technology Inc.	8,306,637	7,527,851	
USD	87,500	Microsoft Corp.	38,123,253	47,267,936	
USD	247,432	NVIDIA Corp.	19,932,251	38,590,544	
USD	59,100	Procter & Gamble Co. (The)	13,226,102	14,493,855	
USD	2	Pyxus International Inc.	8	12	
USD	178,260	Schlumberger Ltd.	11,064,458	10,722,747	
USD	11,846	ServiceNow Inc.	13,809,432	13,571,788	
USD	12,697	Thermo Fisher Scientific Inc.	9,464,041	9,091,957	
USD	28,011	UnitedHealth Group Inc.	19,937,094	21,111,959	
USD	155,437	US Foods Holding Corp.	9,790,789	14,642,199	
USD	145,735	Walmart Inc.	19,750,615	18,411,315	
			377,540,858	462,532,203	35.8
JAPAN					
JPY	254,176	Asics Corp.	4,654,211	7,669,530	
JPY	150,981	Fujikura Ltd.	8,158,575	7,819,316	
JPY	489,342	Hitachi Ltd.	13,461,004	16,234,954	
JPY	301,964	Rakuten Bank Ltd.	9,918,169	18,640,168	
JPY	201,659	Sanrio Co., Ltd.	9,950,403	13,291,926	
			46,142,362	63,655,894	4.9
CANADA					
	107,385	Agnico Eagle Mines Ltd.	12,175,447	16,742,395	
	72,588	Calfrac Well Services Ltd.	448,489	279,464	
	1,360,761	Capstone Copper Corp.	12,088,413	10,083,239	
	131,477	Cenovus Energy Inc.	2,788,185	2,629,540	
	46,343	WSP Global Inc.	10,340,873	11,317,424	
			37,841,407	41,052,062	3.2
FRANCE					
EUR	32,773	Air Liquide SA	8,647,979	8,931,484	
EUR	94,590	BNP Paribas SA	10,382,831	11,320,096	
EUR	5,826	LVMH Moet Hennessy Louis Vuitton SE	6,009,918	5,182,756	
EUR	34,053	Safran SA	12,807,741	12,823,095	
			37,848,469	38,257,431	3.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
GERMANY					
EUR	281,922	Deutsche Telekom AG, Registered	14,370,929	15,011,741	
EUR	18,483	HeidelbergCement AG	4,095,291	4,531,197	
EUR	24,827	SAP SE	10,197,649	9,441,642	
EUR	23,967	Siemens AG, Registered	8,024,066	7,902,540	
			36,687,935	36,887,120	2.9
U.K.					
GBP	103,211	AstraZeneca PLC	18,764,767	21,591,720	
GBP	157,324	Compass Group PLC	8,036,202	7,466,209	
GBP	360,694	Standard Chartered PLC	7,998,794	7,640,251	
			34,799,763	36,698,180	2.8
CHINA					
USD	53,595	Alibaba Group Holding Ltd., ADR	7,424,549	10,198,356	
HKD	177,437	Tencent Holdings Ltd.	10,938,878	16,308,571	
			18,363,427	26,506,927	2.1
EXCHANGE-TRADED FUND(S)					
USD	76,430	iShares Core S&P Small-Cap ETF	11,502,116	11,501,298	
USD	15,166	iShares iBoxx \$ Investment Grade Corporate Bond ETF	2,454,684	2,372,119	
			13,956,800	13,873,417	1.1
ITALY					
EUR	1,589,435	Intesa Sanpaolo SPA	11,226,517	11,708,280	0.9
TAIWAN					
USD	40,588	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,257,935	9,695,755	0.7
BRAZIL					
USD	3,325	MercadoLibre Inc.	9,635,733	9,334,603	0.7
ARGENTINA					
USD	116,206	Vista Energy SAB de CV, ADR	8,075,908	7,786,054	0.6
		Total Equities	638,377,114	757,987,926	58.7
BONDS					
U.S.A.					
USD	1,005,550	AAAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	1,463,738	1,432,226	
USD	381,000	Air Lease Corp., 3.13%, December 01, 2030	459,061	496,082	
USD	897,000	Air Lease Corp., 5.2%, July 15, 2031	1,210,263	1,296,254	
USD	1,325,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	1,660,626	1,876,093	
USD	481,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	574,169	597,111	
USD	128,000	Alumina PTY Ltd., 6.13%, March 15, 2030	185,658	183,486	
USD	307,000	Alumina PTY Ltd., 6.38%, September 15, 2032	445,288	434,961	
USD	128,000	American Airlines Inc., 7.25%, February 15, 2028	173,030	183,389	
USD	460,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	609,879	647,599	
USD	362,831	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	435,735	458,651	
USD	43,400	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	54,111	58,886	
USD	336,000	Apple Inc., 1.2%, February 08, 2028	417,144	445,704	
USD	674,000	AT&T Inc., 3.65%, June 01, 2051	802,422	684,186	
USD	390,000	AT&T Inc., 4.3%, February 15, 2030	509,678	552,010	
USD	362,000	AutoZone Inc., 6.55%, November 01, 2033	529,667	565,984	
USD	458,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	587,023	668,768	
USD	707,000	Bank of America Corp., Variable Rate, January 24, 2031	1,022,852	1,030,467	
USD	414,000	Bank of America Corp., Variable Rate, April 29, 2031	486,549	534,577	
USD	237,000	Bank of America Corp., Variable Rate, April 25, 2034	318,492	341,996	
USD	405,000	Bank of America Corp., Variable Rate, January 24, 2036	585,934	591,781	
USD	272,000	Bank of America Corp., Variable Rate, February 12, 2036	389,069	389,733	
USD	287,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	405,309	424,575	
USD	310,000	Boeing Co. (The), 3.6%, May 01, 2034	363,539	383,477	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	181,000	Boeing Co. (The), 3.75%, February 01, 2050	173,809	181,889	
USD	64,000	Boeing Co. (The), 5.81%, May 01, 2050	83,789	87,371	
USD	188,000	Boeing Co. (The), 6.39%, May 01, 2031	261,503	288,103	
USD	153,000	Boeing Co. (The), 6.53%, May 01, 2034	212,230	235,493	
USD	390,000	Broadcom Inc., 3.47%, April 15, 2034	451,913	492,956	
USD	406,000	Broadcom Inc., 5.05%, July 12, 2029	555,992	591,960	
USD	548,000	Broadcom Inc., 5.2%, April 15, 2032	784,557	798,933	
USD	1,037,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	1,306,666	1,430,896	
USD	370,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	460,438	528,307	
USD	541,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	688,089	781,640	
USD	1,287,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	1,681,555	1,842,182	
USD	506,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	627,731	719,500	
USD	415,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	575,220	629,819	
USD	199,100	Calfrac Holdings LP, 10.88%, March 15, 2026	251,115	286,462	
USD	256,000	Cargill Inc., 2.13%, April 23, 2030	325,188	328,144	
USD	979,000	Carnival Corp., 6%, May 01, 2029	1,300,182	1,398,682	
USD	234,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	297,041	298,746	
USD	498,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	611,022	623,373	
USD	715,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	855,738	914,662	
USD	318,000	Chart Industries Inc., 7.5%, January 01, 2030	446,442	474,943	
USD	185,000	Chart Industries Inc., 9.5%, January 01, 2031	261,620	284,350	
USD	600,000	Cisco Systems Inc., 4.95%, February 24, 2032	853,261	874,317	
USD	212,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	277,247	298,743	
USD	715,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	982,993	1,027,746	
USD	557,000	Citigroup Inc., Variable Rate, April 08, 2026	754,260	801,288	
USD	311,000	Citigroup Inc., Variable Rate, July 24, 2028	419,853	437,583	
USD	455,000	Citigroup Inc., Variable Rate, February 13, 2035	608,184	650,664	
USD	598,000	Citigroup Inc., Variable Rate, January 24, 2036	861,000	866,927	
USD	1,568,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	1,900,783	2,163,742	
USD	586,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	803,693	815,746	
USD	739,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	1,017,453	1,048,093	
USD	398,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	559,615	608,609	
USD	375,060	Cushman & Wakefield U.S. Borrower LLC, Variable Rate, January 31, 2030	518,474	539,954	
USD	426,000	Darden Restaurants Inc., 3.85%, May 01, 2027	572,562	604,057	
USD	428,000	Darden Restaurants Inc., 6.3%, October 10, 2033	589,071	651,485	
USD	503,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	684,986	723,618	
USD	718,000	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	976,899	1,032,918	
USD	780,500	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	1,245,353	1,231,156	
USD	831,000	Energy Transfer LP, 5.3%, April 01, 2044	1,067,935	1,071,215	
USD	337,000	Energy Transfer LP, 5.55%, May 15, 2034	470,534	483,776	
USD	292,000	Exelon Corp., 4.1%, March 15, 2052	354,671	322,106	
USD	269,000	Exxon Mobil Corp., 2.61%, October 15, 2030	344,533	351,018	
USD	151,000	Florida Gas Transmission Co., LLC, 2.55%, July 01, 2030	199,366	194,006	
USD	1,019,000	Foot Locker Inc., 4%, October 01, 2029	1,194,673	1,216,479	
USD	708,000	Ford Motor Co., 4.75%, January 15, 2043	777,266	770,025	
USD	288,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	319,814	356,192	
USD	299,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	413,321	441,786	
USD	1,092,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	1,357,581	1,545,761	
USD	502,000	Fortress Transportation and Infrastructure Investors LLC, 7%, May 01, 2031	684,759	731,669	
USD	110,000	General Motors Financial Co., Inc., 5.35%, July 15, 2027	152,061	159,626	
USD	688,000	Genworth Holdings Inc., 6.5%, June 15, 2034	854,234	957,916	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	773,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	806,528	909,435	
USD	717,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	1,030,892	1,030,896	
USD	1,029,000	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	1,306,236	1,366,828	
USD	472,000	HCA Inc., 3.5%, July 15, 2051	541,603	446,292	
USD	162,000	HCA Inc., 3.63%, March 15, 2032	201,215	210,393	
USD	265,000	HCA Inc., 5.25%, June 15, 2049	371,862	334,680	
USD	39,000	HCA Inc., 7.05%, December 01, 2027	55,295	59,214	
USD	1,164,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	1,453,420	1,641,519	
USD	1,172,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	1,597,209	1,671,552	
USD	276,000	Home Depot Inc. (The), 1.88%, September 15, 2031	332,929	336,227	
USD	525,000	Home Depot Inc. (The), 2.75%, September 15, 2051	589,885	465,273	
USD	564,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	710,670	740,854	
USD	314,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	392,400	402,808	
USD	573,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	727,877	798,989	
USD	66,498	HUB International Ltd., Floating Rate, June 20, 2030	95,003	95,403	
USD	377,000	Hyundai Capital America, 2%, June 15, 2028	430,886	496,369	
USD	616,000	Hyundai Capital America, 5.7%, June 26, 2030	823,951	905,733	
USD	740,000	IAMGOLD Corp., Variable Rate, May 15, 2028	972,870	1,099,606	
USD	277,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	285,552	332,978	
USD	486,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	536,596	591,168	
USD	546,273	INEOS US Finance LLC, Variable Rate, February 19, 2030	733,169	757,247	
USD	395,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	527,800	534,319	
USD	351,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	482,357	516,438	
USD	497,000	Insulet Corp., 6.5%, April 01, 2033	720,622	726,075	
USD	483,000	Iron Mountain Inc., 4.5%, February 15, 2031	606,910	636,740	
USD	321,000	Iron Mountain Inc., 5.25%, July 15, 2030	403,371	443,374	
USD	582,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	723,699	774,475	
USD	308,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	426,091	456,881	
USD	162,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	211,631	230,873	
USD	647,310	Jupiter Buyer Inc., Floating Rate, November 03, 2031	880,639	932,094	
USD	74,690	Jupiter Buyer Inc., Variable Rate, November 03, 2031	102,125	107,549	
USD	372,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	517,262	532,787	
USD	552,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	614,337	653,927	
USD	645,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	694,011	763,264	
USD	436,000	Mars Inc., 5%, March 01, 2032	625,766	629,404	
USD	361,000	Mars Inc., 5.65%, May 01, 2045	518,201	519,371	
USD	490,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	584,436	610,435	
USD	873,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	946,307	1,083,684	
USD	732,000	Medline Borrower LP, 3.88%, April 01, 2029	925,108	984,908	
USD	1,376,000	Medline Borrower LP, 5.25%, October 01, 2029	1,662,803	1,901,458	
USD	19,950	Medline Borrower LP, Variable Rate, October 23, 2028	27,312	28,687	
USD	467,000	Morgan Stanley, Variable Rate, November 01, 2029	651,355	708,900	
USD	120,000	Morgan Stanley, Variable Rate, April 01, 2031	147,271	162,879	
USD	284,000	Morgan Stanley, Variable Rate, January 18, 2036	408,903	416,439	
USD	552,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	714,674	796,345	
USD	267,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	337,975	385,309	
USD	339,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	445,171	487,907	
USD	22,000	Nationstar Mortgage Holdings Inc., 7.13%, February 01, 2032	29,283	32,852	
USD	552,000	NCL Corp., Ltd., 6.75%, February 01, 2032	793,589	787,021	
USD	332,000	Netflix Inc., 4.88%, June 15, 2030	466,715	482,340	
USD	281,000	Netflix Inc., 4.9%, August 15, 2034	387,770	403,733	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	296,000	Netflix Inc., 5.4%, August 15, 2054	411,586	416,371	
USD	455,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	569,088	578,821	
USD	500,000	NHL, 5.14%, January 06, 2032	685,575	713,524	
USD	320,000	NHL LWF, 2.49%, October 19, 2028	408,272	424,826	
USD	402,038	Northeast Grocery Inc., Floating Rate, December 05, 2028	530,036	583,253	
USD	258,000	OneMain Finance Corp., 3.88%, September 15, 2028	293,899	343,583	
USD	122,000	OneMain Finance Corp., 6.63%, May 15, 2029	169,867	176,111	
USD	65,000	OneMain Finance Corp., 7.13%, November 15, 2031	89,151	94,158	
USD	440,000	OneMain Finance Corp., 7.5%, May 15, 2031	610,096	644,461	
USD	375,000	OneMain Finance Corp., 7.88%, March 15, 2030	514,705	558,557	
USD	400,000	Ovintiv Inc., 7.1%, July 15, 2053	594,467	606,336	
USD	507,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	740,283	759,891	
USD	927,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	1,278,007	1,360,541	
USD	982,000	Paramount Global, 4.38%, March 15, 2043	912,840	1,043,296	
USD	486,000	Paramount Global, 5.85%, September 01, 2043	540,951	610,826	
USD	560,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	652,931	786,985	
USD	394,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	495,226	529,786	
USD	569,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	731,943	799,737	
USD	608,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	839,420	881,003	
USD	387,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	473,704	520,519	
USD	485,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	601,958	662,991	
USD	204,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	289,851	292,098	
USD	402,818	PennyMac Financial Services Inc., 7.13%, November 15, 2030	562,101	588,930	
USD	561,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	712,323	772,518	
USD	1,088,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	1,575,682	1,576,153	
USD	507,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	735,882	728,022	
USD	364,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	527,786	518,591	
USD	828,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	1,159,402	1,154,904	
USD	934,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	1,292,839	1,344,531	
USD	730,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	1,001,288	1,031,913	
USD	408,000	Seagate HDD Cayman, 5.75%, December 01, 2034	486,395	570,581	
USD	379,000	Seagate HDD Cayman, 8.5%, July 15, 2031	537,229	579,779	
USD	13,000	Seagate HDD Cayman, 9.63%, December 01, 2032	19,016	21,056	
USD	546,000	Sempra, Convertible, Variable Rate, April 01, 2055	765,192	743,772	
USD	419,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	557,922	598,125	
USD	227,077	SkyMiles IP Ltd., Variable Rate, October 20, 2027	295,830	330,513	
USD	764,000	Snap Inc., 6.88%, March 01, 2033	1,095,369	1,097,801	
USD	220,000	Sysco Corp., 3.15%, December 14, 2051	258,977	202,333	
USD	374,000	Sysco Corp., 5.95%, April 01, 2030	590,163	563,821	
USD	412,000	Sysco Corp., 6.6%, April 01, 2050	731,624	641,412	
USD	547,000	Target Corp., 4.5%, September 15, 2034	736,857	755,483	
USD	779,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	891,014	985,627	
USD	557,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	713,452	755,862	
USD	678,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	846,144	915,420	
USD	97,452	TIH Insurance Holdings LLC, Variable Rate, May 06, 2031	140,257	139,537	
USD	246,000	T-Mobile USA Inc., 2.7%, March 15, 2032	280,089	305,737	
USD	259,000	T-Mobile USA Inc., 3.3%, February 15, 2051	292,731	248,102	
USD	263,000	T-Mobile USA Inc., 3.6%, November 15, 2060	286,966	252,100	
USD	550,000	T-Mobile USA Inc., 3.88%, April 15, 2030	759,269	758,039	
USD	317,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	451,046	386,911	
USD	1,027,000	TransDigm Inc., 6%, January 15, 2033	1,397,481	1,452,648	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	234,000	TransDigm Inc., 6.38%, March 01, 2029	326,027	340,548	
USD	23,000	TransDigm Inc., 6.63%, March 01, 2032	30,935	33,513	
USD	212,000	TransDigm Inc., Floating Rate, August 24, 2028	291,312	305,333	
USD	109,175	TransDigm Inc., Variable Rate, August 24, 2028	150,206	157,239	
USD	1,420,000	Trulieve Cannabis Corp., 8%, October 06, 2026	1,795,175	2,009,172	
USD	516,000	Uber Technologies Inc., 4.8%, September 15, 2034	707,476	722,467	
USD	396,000	Uber Technologies Inc., 5.35%, September 15, 2054	531,192	532,259	
USD	88,000	United Airlines Inc., 4.38%, April 15, 2026	111,422	124,819	
USD	179,000	United Airlines Inc., 4.63%, April 15, 2029	216,606	243,999	
USD	381,888	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	524,201	560,016	
USD	292,609	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	395,285	420,446	
USD	183,000	United States Treasury Bond, 1.5%, November 30, 2028	235,976	241,661	
USD	163,000	United States Treasury Bond, 2.63%, May 31, 2027	201,932	228,307	
USD	15,080,000	United States Treasury Bond, 3.38%, September 15, 2027	20,407,377	21,432,581	
USD	4,079,600	United States Treasury Bond, 3.38%, May 15, 2033	5,355,992	5,548,316	
USD	7,654,000	United States Treasury Bond, 3.5%, January 31, 2028	10,210,097	10,893,372	
USD	371,000	United States Treasury Bond, 3.5%, February 15, 2033	485,366	510,321	
USD	10,676,900	United States Treasury Bond, 3.63%, May 31, 2028	14,057,914	15,229,254	
USD	6,020,000	United States Treasury Bond, 3.63%, September 30, 2031	8,130,029	8,435,168	
USD	5,055,000	United States Treasury Bond, 3.63%, May 15, 2053	6,385,678	6,097,849	
USD	174,900	United States Treasury Bond, 3.75%, December 31, 2028	232,434	250,028	
USD	137,000	United States Treasury Bond, 3.88%, October 15, 2027	189,154	196,961	
USD	4,700,000	United States Treasury Bond, 3.88%, August 15, 2033	6,003,945	6,614,790	
USD	4,891,700	United States Treasury Bond, 4%, June 30, 2028	6,436,852	7,058,237	
USD	10,849,000	United States Treasury Bond, 4%, January 31, 2029	14,547,666	15,641,527	
USD	7,081,000	United States Treasury Bond, 4%, July 31, 2029	9,802,216	10,207,029	
USD	24,987,800	United States Treasury Bond, 4%, November 15, 2052	36,768,877	32,270,119	
USD	5,146,000	United States Treasury Bond, 4.13%, October 31, 2026	7,123,399	7,422,997	
USD	131,200	United States Treasury Bond, 4.13%, January 31, 2027	188,231	189,397	
USD	12,600	United States Treasury Bond, 4.13%, February 29, 2032	18,013	18,149	
USD	30,398,000	United States Treasury Bond, 4.13%, November 15, 2032	43,074,309	43,726,301	
USD	1,000,000	United States Treasury Bond, 4.13%, August 15, 2044	1,291,500	1,343,488	
USD	1,193,000	United States Treasury Bond, 4.13%, August 15, 2053	1,420,581	1,574,615	
USD	5,700,000	United States Treasury Bond, 4.25%, December 31, 2026	8,179,160	8,243,438	
USD	397,000	United States Treasury Bond, 4.25%, January 15, 2028	570,797	576,324	
USD	4,691,500	United States Treasury Bond, 4.25%, January 31, 2030	6,636,779	6,830,420	
USD	1,780,900	United States Treasury Bond, 4.25%, November 15, 2034	2,491,499	2,564,206	
USD	583,000	United States Treasury Bond, 4.25%, February 15, 2054	774,189	786,727	
USD	2,702,000	United States Treasury Bond, 4.25%, August 15, 2054	3,846,219	3,653,192	
USD	5,648,000	United States Treasury Bond, 4.38%, May 15, 2034	7,770,329	8,218,715	
USD	364,000	United States Treasury Bond, 4.5%, April 15, 2027	495,784	529,697	
USD	1,782,000	United States Treasury Bond, 4.5%, November 15, 2033	2,489,555	2,619,832	
USD	5,600,000	United States Treasury Bond, 4.63%, June 30, 2026	7,658,934	8,118,176	
USD	330,000	United States Treasury Bond, 4.63%, June 15, 2027	454,396	482,028	
USD	5,224,000	United States Treasury Bond, 4.63%, September 30, 2028	7,107,611	7,687,330	
USD	413,000	United States Treasury Bond, 4.63%, February 15, 2035	592,432	612,390	
USD	2,456,000	United States Treasury Bond, 4.63%, May 15, 2054	3,422,639	3,529,268	
USD	1,800,000	United States Treasury Bond, 4.63%, February 15, 2055	2,497,364	2,595,147	
USD	2,159,600	United States Treasury Bond, 4.75%, November 15, 2053	2,986,116	3,161,794	
USD	5,480,000	United States Treasury Bond, 5%, October 31, 2025	7,573,967	7,922,362	
USD	701,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	740,122	821,601	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	434,000	V.F. Corp., 2.95%, April 23, 2030	495,045	536,625	
USD	691,000	V.F. Corp., 6.45%, November 01, 2037	913,537	962,731	
USD	1,199,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	1,382,353	1,486,297	
USD	280,000	Venture Global LNG Inc., 7%, January 15, 2030	387,099	396,446	
USD	786,000	Venture Global LNG Inc., 8.38%, June 01, 2031	1,077,090	1,143,812	
USD	1,660,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	2,282,589	2,262,410	
USD	227,000	Verizon Communications Inc., 2.36%, March 15, 2032	287,689	275,931	
USD	543,000	Verizon Communications Inc., 3%, November 20, 2060	589,475	459,817	
USD	304,000	Verizon Communications Inc., 3.4%, March 22, 2041	359,640	335,754	
USD	236,000	VF Corp., 6%, October 15, 2033	332,001	325,348	
USD	198,000	Visa Inc., 2.7%, April 15, 2040	222,406	213,407	
USD	999,000	VOC Escrow Ltd., 5%, February 15, 2028	1,234,582	1,402,815	
USD	1,102,000	Wayfair LLC, 7.25%, October 31, 2029	1,526,106	1,518,524	
USD	633,000	Wayfair LLC, 7.75%, September 15, 2030	907,512	880,069	
USD	239,000	Wells Fargo & Co., 4.9%, November 17, 2045	342,593	297,407	
USD	336,000	Wells Fargo & Co., Variable Rate, July 25, 2029	446,573	496,384	
USD	392,000	Wells Fargo & Co., Variable Rate, July 25, 2034	520,673	572,947	
USD	506,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	688,236	709,574	
USD	121,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	167,740	180,104	
USD	760,000	X Corp., 9.5%, October 29, 2029	1,085,603	1,123,366	
USD	507,000	X Corp., Floating Rate, October 26, 2029	726,075	725,950	
			390,341,119	402,145,098	31.2
CANADA					
	849,000	Air Canada, 4.63%, August 15, 2029	840,848	836,495	
USD	35,758	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	47,817	50,319	
USD	927,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	1,376,015	1,417,334	
USD	1,417,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	1,937,378	2,014,568	
	567,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	497,251	549,858	
	306,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	305,930	323,159	
USD	431,000	Bank of Montreal, Variable Rate, January 10, 2037	522,047	524,978	
USD	341,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	460,576	508,078	
USD	394,000	Bank of Nova Scotia (The), Variable Rate, October 27, 2082	546,915	594,500	
USD	474,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	603,099	596,936	
	223,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	222,949	212,872	
USD	253,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	330,421	359,507	
USD	216,000	Calfrac Holdings LP, 10.88%, March 15, 2026	209,964	310,777	
USD	462,397	Canada Goose Inc., Variable Rate, October 07, 2027	631,864	666,720	
	306,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	305,903	321,670	
USD	420,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	503,843	545,735	
	991,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	998,590	1,095,604	
	936,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	953,779	1,020,778	
USD	586,000	CCL Industries Inc., 3.05%, June 01, 2030	769,115	766,903	
USD	215,000	Cenovus Energy Inc., 2.65%, January 15, 2032	266,788	261,125	
USD	219,000	Cenovus Energy Inc., 5.4%, June 15, 2047	302,483	279,880	
USD	97,000	Constellation Software Inc., 5.16%, February 16, 2029	131,232	141,512	
USD	142,000	Constellation Software Inc., 5.46%, February 16, 2034	192,095	207,623	
USD	298,000	Element Fleet Management Corp., 5.64%, March 13, 2027	407,408	435,910	
USD	550,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	780,484	797,843	
	632,000	Empire Communities Corp., 7.63%, November 01, 2029	634,937	632,576	
USD	1,239,000	Empire Communities Corp., 9.75%, May 01, 2029	1,717,190	1,805,336	
USD	533,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	716,117	757,845	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
USD	1,783,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	2,297,217	2,496,057	
USD	595,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	796,823	847,930	
USD	986,000	Enerflex Ltd., 9%, October 15, 2027	1,324,673	1,456,747	
	761,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	765,970	773,366	
	310,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	296,549	301,282	
USD	351,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	489,821	476,779	
	899,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	912,095	924,234	
	1,466,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	1,505,497	1,492,948	
	349,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	349,000	348,509	
	1,480,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	1,523,644	1,551,569	
	601,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	601,290	604,813	
USD	602,000	Manulife Financial Corp., Variable Rate, February 24, 2032	820,702	851,836	
	777,000	Mattamy Group Corp., 4.63%, March 01, 2028	764,870	759,518	
	785,000	Northland Power Inc., Variable Rate, June 30, 2083	802,870	850,253	
USD	1,642,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	2,014,849	2,261,370	
USD	122,000	NOVA Chemicals Corp., 7%, December 01, 2031	170,977	183,181	
USD	596,000	NOVA Chemicals Corp., 9%, February 15, 2030	856,496	923,027	
	377,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	338,917	364,223	
	1,691,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	1,663,711	1,698,094	
	730,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	730,000	734,867	
USD	212,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	292,729	309,676	
USD	891,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	1,245,548	1,297,126	
	209,000	Surge Energy Inc., 8.5%, September 05, 2029	209,965	211,090	
USD	1,006,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,394,490	1,501,016	
	642,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	641,788	675,723	
	511,000	TransAlta Corp., 5.63%, March 24, 2032	512,280	515,791	
USD	446,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	559,410	620,992	
USD	302,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	391,913	420,819	
USD	1,173,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	1,481,198	1,579,557	
USD	356,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	494,579	509,846	
USD	64,000	Vermilion Energy Inc., 7.25%, February 15, 2033	92,144	87,885	
			43,555,053	45,666,565	3.5
U.K.					
USD	311,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	406,138	447,753	
USD	113,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	144,252	168,046	
USD	90,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	123,717	142,368	
USD	629,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	906,520	968,161	
USD	231,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	329,737	326,196	
USD	240,000	Barclays PLC, Variable Rate, May 16, 2029	349,695	346,350	
USD	285,000	Barclays PLC, Variable Rate, February 25, 2031	406,118	414,331	
USD	230,000	Barclays PLC, Variable Rate, February 25, 2036	327,812	332,195	
USD	203,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	250,879	245,789	
USD	312,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	427,795	477,056	
USD	327,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	469,032	471,542	
USD	320,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	444,384	523,608	
USD	424,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	572,697	623,499	
USD	711,000	INEOS Finance PLC, 7.5%, April 15, 2029	969,178	1,018,946	
USD	443,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	587,859	641,280	
USD	106,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	142,793	145,382	
USD	659,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	847,208	949,269	
USD	306,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	355,848	373,727	
USD	415,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	590,573	628,517	
USD	600,000	Standard Chartered PLC, Convertible, Variable Rate, January 30, 2027	747,069	821,912	
			51,975,341	54,563,154	0.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
MACAU					
USD	2,622,000	Studio City Finance Ltd., 5%, January 15, 2029	2,976,356	3,400,628	
USD	712,000	Studio City Finance Ltd., 6.5%, January 15, 2028	926,989	995,939	
USD	1,169,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,278,155	1,555,913	
USD	471,000	Wynn Macau Ltd., 5.5%, October 01, 2027	567,797	662,307	
USD	1,217,000	Wynn Macau Ltd., 5.63%, August 26, 2028	1,422,595	1,686,226	
			7,171,892	8,301,013	0.6
IRELAND					
USD	557,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	727,724	801,781	
USD	257,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	314,734	347,471	
USD	421,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	495,477	536,154	
USD	186,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	216,904	211,247	
USD	354,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	505,494	505,917	
USD	411,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	501,148	556,368	
USD	160,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	215,758	228,912	
USD	576,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	808,677	821,140	
USD	357,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	487,905	523,763	
USD	392,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	534,294	571,693	
USD	392,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	532,804	565,005	
			5,340,919	5,669,451	0.4
SWITZERLAND					
USD	393,000	UBS Group AG, 4.25%, March 23, 2028	562,641	558,096	
USD	411,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	514,758	573,642	
USD	1,200,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	1,501,097	1,679,771	
USD	481,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	605,552	594,450	
USD	260,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	371,587	368,956	
			3,555,635	3,774,915	0.3
ZAMBIA					
USD	422,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	519,636	607,231	
USD	792,000	First Quantum Minerals Ltd., 8%, March 01, 2033	1,144,559	1,156,100	
USD	797,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	1,095,108	1,175,466	
			2,759,303	2,938,797	0.2
INDIA					
USD	1,564,000	Fairfax India Holdings Corp., 5%, February 26, 2028	1,978,041	2,098,900	0.2
ISRAEL					
USD	1,547,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	1,539,708	1,612,019	0.1
CONGO					
USD	1,064,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	1,539,949	1,544,241	0.1
NETHERLANDS					
USD	449,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	594,037	646,147	
USD	200,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	271,071	302,641	
USD	400,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	566,577	583,535	
			1,431,685	1,532,323	0.1
BURKINA FASO					
USD	913,000	IAMGOLD Corp., 5.75%, October 15, 2028	1,228,307	1,283,854	0.1
GERMANY					
USD	417,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	542,644	536,943	
USD	446,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	602,466	640,688	
			1,145,110	1,177,631	0.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
BELGIUM					
USD	274,000	Anheuser-Busch Cos., LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	398,765	362,488	
USD	544,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	714,599	734,812	
			1,113,364	1,097,300	0.1
HONG KONG					
USD	693,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	945,774	993,990	0.1
AUSTRALIA					
USD	312,000	Glencore Funding LLC, 3.38%, September 23, 2051	275,256	294,152	
USD	394,000	Glencore Funding LLC, 5.63%, April 04, 2034	532,823	568,249	
			808,079	862,401	0.1
JAPAN					
USD	294,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	382,048	401,148	0.1
CAYMAN ISLANDS					
USD	209,225	Quotient Ltd., 12%, April 15, 2030	284,501	308,781	0.0
		Total Bonds	474,519,791	491,474,354	38.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	1,112,896,905	1,249,462,280	96.8
		Commissions and other portfolio transaction costs	(1,060,580)		
		Total Investment Portfolio before Derivative Instruments	1,111,836,325	1,249,462,280	96.8
		Foreign Currency Forward Contract(s)		(1,778,334)	(0.1)
		Long Option Contract(s)		1,113,422	0.1
		Total Investment Portfolio	1,111,836,325	1,248,797,368	96.8
		Other Net Assets (Liabilities)		42,146,675	3.2
		Net Assets Attributable to Holders of Redeemable Units		1,290,944,043	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 10, 2025	CAD	620,951	USD	434,215	1.43	(3,662)
Bank of Montreal	A-1	May 20, 2025	CAD	2,080,337	USD	1,461,403	1.42	(17,643)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	108,118	USD	75,289	1.44	34
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	3,390,361	USD	2,379,334	1.42	(25,395)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	16,505,304	USD	11,501,713	1.44	11,969
Canadian Imperial Bank of Commerce	A-1	June 12, 2025	JPY	1,399,211,953	USD	9,498,506	147.31	(135,473)
Citibank NA, New York	A-1	April 10, 2025	CAD	27,525,721	USD	19,183,358	1.43	(69,312)
Citibank NA, New York	A-1	May 20, 2025	CAD	3,645,704	USD	2,557,456	1.43	(25,761)
Citibank NA, New York	A-1	June 11, 2025	CAD	17,913,726	USD	12,614,500	1.42	(175,333)
Goldman Sachs International	A-1	April 10, 2025	CAD	22,930,616	USD	16,069,332	1.43	(184,928)
Goldman Sachs International	A-1	May 20, 2025	CAD	2,080,351	USD	1,461,403	1.42	(17,629)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	30,589,259	USD	21,425,776	1.43	(231,466)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	3,129,665	USD	2,192,105	1.43	(17,305)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	22,938,409	USD	16,069,332	1.43	(177,134)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	16,499,852	USD	11,501,713	1.43	6,518
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	7,685,313	USD	5,356,444	1.43	(19,868)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	28,670,119	USD	20,086,665	1.43	(224,310)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	2,087,045	USD	1,461,403	1.43	(10,936)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	1,399,211,953	EUR	8,806,631	158.88	(225,033)
Toronto-Dominion Bank (The)	A-1	June 12, 2025	JPY	1,399,211,953	GBP	7,407,820	188.88	(235,667)
Total Foreign Currency Forward Contract(s) Value								(1,778,334)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
920	SPDR S&P 500 ETF Trust, (Put) @ 550.00	100	May 1, 2025	550.00	USD	1,240,455	1,113,422
Total Long Option Contract(s) Value						1,240,455	1,113,422

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Asset Allocation Private 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, 2025

	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	19	(19)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	19	(19)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,797)	19	-	(1,778)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,797)	19	-	(1,778)

as at March 31, 2024

	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	168	(155)	-	13
Derivative assets - Swaps and swaptions	-	-	-	-
Total	168	(155)	-	13
Derivative liabilities - Foreign currency forward contracts	(1,025)	155	-	(870)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,025)	155	-	(870)

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

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, 2025

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) (%)
iShares Core S&P Small-Cap ETF	112,854,204	11,501	-
iShares iBoxx \$ Investment Grade Corporate Bond ETF	42,627,743	2,372	-

as at March 31, 2024

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) (%)
iShares iBoxx \$ Investment Grade Corporate Bond ETF	44,202,261	2,229	-

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	1,461	1,061
Soft dollar commissions†	457	388

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	42,672,195	38,946,786	34,710,945	34,626,423	213	207	652,392	552,392
Redeemable units issued	17,270,141	14,917,980	12,448,357	11,880,134	16,278	-	500,000	100,000
Redeemable units issued for reinvested distributions	495,214	367,048	634,472	551,424	4	6	-	-
Redeemable units redeemed	(9,300,000)	(11,559,619)	(6,595,715)	(12,347,036)	(16,409)	-	(350,000)	-
Number of redeemable units at the end of period/year	51,137,550	42,672,195	41,198,059	34,710,945	86	213	802,392	652,392

†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 Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.600	0.15
Series F	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.600	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	79,190	95,797
Collateral (non-cash)	83,411	100,856

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	106	108
Charges	(41)	(35)
Securities lending revenue	65	73
Charges as a % of gross securities lending revenue	38.6	32.8

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	25,054
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Equities - U.S.A.	42.0
Bonds - U.S.A.	30.5
Equities - U.K.	5.6
Other Net Assets (Liabilities)	4.7
Equities - Japan	3.0
Bonds - Canada	3.0
Equities - France	1.9
Equities - Italy	1.2
Equities - Canada	1.1
Equities - Denmark	1.0
Bonds - Macau	0.9
Equities - China	0.7
Bonds - U.K.	0.7
Equities - Taiwan	0.6
Equities - Mexico	0.6
Equities - Ireland	0.6
Bonds - Switzerland	0.4
Bonds - Ireland	0.3
Bonds - Cayman Islands	0.3
Equities - Exchange-Traded Fund(s)	0.2
Bonds - Zambia	0.2
Bonds - Germany	0.1
Bonds - Japan	0.1
Bonds - Belgium	0.1
Bonds - Australia	0.1
Bonds - India	0.1
Bonds - Netherlands	0.1
Bonds - Finland	0.0
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	20.4
AA/Aa/A+	0.2
A	1.3
BBB/Baa/B++	4.6
BB/Ba/B+	9.6
B	1.6
Not Rated	0.4
Total	38.1

^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.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2024

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	20.0
AA/Aa/A+	0.3
A	0.8
BBB/Baa/B++	3.9
BB/Ba/B+	10.0
B	1.3
CCC/Caa/C++	0.3
Not Rated	0.3
Total	36.9

[^]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, 2025 and 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$75,799,000 (March 31, 2024 - \$59,540,000). 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	991,821	(222,090)	769,731	59.6
Japanese Yen	63,851	40,454	104,305	8.1
Euro	86,864	(13,710)	73,154	5.7
British Pound	37,004	(13,720)	23,284	1.8
Hong Kong Dollar	16,309	-	16,309	1.3
Total	1,195,849	(209,066)	986,783	76.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	791,693	(150,560)	641,133	63.0
Japanese Yen	30,890	30,736	61,626	6.1
British Pound	58,869	-	58,869	5.8
Euro	33,110	-	33,110	3.3
Hong Kong Dollar	23,616	-	23,616	2.3
Danish Krone	10,062	-	10,062	1.0
Mexican Peso	6,110	-	6,110	0.6
Swiss Franc	598	-	598	0.1
Australian Dollar	484	-	484	0.0
Indonesian Rupiah	168	-	168	0.0
Norwegian Krone	84	-	84	0.0
Total	955,684	(119,824)	835,860	82.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$98,678,000 (March 31, 2024 - \$83,586,000). In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

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, 2025

	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	9,942	79,174	117,381	284,977	491,474

as at March 31, 2024

	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	4,270	65,999	105,325	199,615	375,209

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$8,391,000 (March 31, 2024 - \$6,418,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	744,115	-	-	744,115
Bonds	-	488,927	2,547	491,474
Exchange-Traded Fund(s)	13,873	-	-	13,873
Foreign currency forward contract(s), net	-	(1,778)	-	(1,778)
Option contract(s)	1,113	-	-	1,113
Total	759,101	487,149	2,547	1,248,797

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	593,174	-	-	593,174
Bonds	-	373,549	1,660	375,209
Exchange-Traded Fund(s)	2,229	-	-	2,229
Foreign currency forward contract(s), net	-	(857)	-	(857)
Total	595,403	372,692	1,660	969,755

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Asset Allocation Private Pool

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Bonds	1,660	719	-	-	-	-	168	2,547
Total	1,660	719	-	-	-	-	168	2,547

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was \$168,374.

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Bonds	378	1,225	-	-	-	-	57	1,660
Total	378	1,225	-	-	-	-	57	1,660

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$57,378.

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, 2025 and 2024.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	17,923	15,134
Investments pledged as collateral	-	-
Cash	42	46
Unrealized gain on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Receivable for investments sold	92	141
Receivable for unit subscriptions	3	11
Dividends receivable	1	1
Interest receivable	164	158
Fees rebate receivable	-	-
Other accounts receivable	-	-
	18,225	15,492
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	6	4
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	38	117
Payable for unit redemptions	12	11
Other accounts payable	-	-
	57	133
Net assets attributable to holders of redeemable units	18,168	15,359

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:	
	2025	2024	2025	2024	2025	2024
Series A	2,565	1,361	9.18	8.81	279,500	154,479
Series F	4,173	4,756	9.34	8.96	446,912	530,479
Series I	1	1	9.42	9.04	115	111
Series S	11,429	9,241	9.01	8.65	1,268,331	1,068,182

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	51	30
Interest for distribution purposes	702	390
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	173	(274)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	562	384
Total net gain (loss) on investments and derivatives	1,488	530
Other income		
Securities lending revenue (Note 6)	2	1
Foreign exchange gain (loss) on cash	2	(1)
Fees rebate	-	-
Other income	-	-
Total other income	4	-
Total income	1,492	530
Expenses		
Management fees (Note 5)	47	21
Administration fees (Note 5)	12	5
Commissions and other portfolio transaction costs	1	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2	2
Harmonized sales tax	7	3
Other expenses	-	-
Total expenses	70	32
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,422	498

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:	
	2025	2024	2025	2024	2025	2024
Series A	138	43	0.67	0.42	205,126	102,907
Series F	454	128	0.62	0.40	726,571	319,240
Series I	-	-	0.76	0.35	113	108
Series S	830	327	0.73	0.41	1,142,418	796,281

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private 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 A		Series F		Series I		Series S	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1,361	653	4,756	468	1	1	9,241	5,266
Increase (decrease) in net assets attributable to holders of redeemable units	138	43	454	128	-	-	830	327
Distributions to holders of redeemable units								
From net investment income	(56)	(24)	(222)	(92)	-	-	(418)	(260)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(56)	(24)	(222)	(92)	-	-	(418)	(260)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,650	842	4,094	4,767	-	-	3,331	4,665
Reinvestment of distributions to holders of redeemable units	56	24	152	47	-	-	2	2
Redemption of redeemable units	(584)	(177)	(5,061)	(562)	-	-	(1,557)	(759)
Net increase (decrease) from redeemable unit transactions	1,122	689	(815)	4,252	-	-	1,776	3,908
Net increase (decrease) in net assets attributable to holders of redeemable units	1,204	708	(583)	4,288	-	-	2,188	3,975
Net assets attributable to holders of redeemable units at the end of period/year	2,565	1,361	4,173	4,756	1	1	11,429	9,241

	Total Fund	
	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	15,359	6,388
Increase (decrease) in net assets attributable to holders of redeemable units	1,422	498
Distributions to holders of redeemable units		
From net investment income	(696)	(376)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(696)	(376)
Redeemable unit transactions		
Proceeds from redeemable units issued	9,075	10,274
Reinvestment of distributions to holders of redeemable units	210	73
Redemption of redeemable units	(7,202)	(1,498)
Net increase (decrease) from redeemable unit transactions	2,083	8,849
Net increase (decrease) in net assets attributable to holders of redeemable units	2,809	8,971
Net assets attributable to holders of redeemable units at the end of period/year	18,168	15,359

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,422	498
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(173)	274
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(562)	(384)
Commissions and other portfolio transaction costs	1	-
Proceeds from sale and maturity of investments and derivatives	20,994	11,290
Purchase of investments and derivatives	(23,076)	(20,030)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	(1)
(Increase) decrease in interest receivable	(6)	(100)
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(1,400)	(8,452)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(486)	(303)
Proceeds from issuance of redeemable units	9,083	10,263
Amounts paid on redemption of redeemable units	(7,201)	(1,487)
Net cash from (used in) financing activities	1,396	8,473
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(4)	21
Cash (bank overdraft), beginning of period/year	46	25
Cash (bank overdraft), end of period/year	42	46
Supplementary Information:		
Interest received, net of withholding tax*	696	290
Dividends received, net of withholding tax*	49	27
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
FINANCIALS					
	1,000	Bank of Montreal, Preferred, Series 33, Variable Rate, Perpetual	24,454	24,730	
	300	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	6,544	5,910	
	475	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	5,474	5,662	
	1,275	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	14,669	15,211	
	350	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	6,981	7,014	
	150	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	3,152	3,176	
	200	Great-West Lifeco Inc., 5.2%, Preferred, Series G, Perpetual	4,213	4,542	
	100	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	2,554	2,463	
	375	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	9,319	8,760	
	325	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	7,737	7,784	
	450	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	9,272	9,302	
	700	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	11,596	11,578	
	300	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	7,449	7,521	
	400	Manulife Financial Corp., Preferred, Series 11, Variable Rate, Perpetual	9,270	9,872	
	1,100	Manulife Financial Corp., Preferred, Series 13, Variable Rate, Perpetual	24,723	26,081	
	400	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	9,531	9,836	
	450	National Bank of Canada, Preferred, Series 42, Variable Rate, Perpetual	10,252	11,826	
	200	Power Corp. of Canada, 5.6%, Preferred, Series A, Perpetual	4,437	4,758	
	100	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	2,371	2,375	
	725	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	17,430	18,009	
	1,000	Royal Bank of Canada, Preferred, Series BF, Variable Rate, Perpetual	21,280	24,540	
	1,000	Royal Bank of Canada, 4.9%, Preferred, Series BH, Perpetual	24,546	24,600	
	275	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	6,504	5,968	
	475	Sun Life Financial Inc., 4.45%, Preferred, Class A, Series 3, Perpetual	10,753	9,747	
	1,075	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	22,118	22,005	
	700	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	11,631	11,970	
	1,200	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	28,871	29,723	
	600	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	15,039	15,276	
			332,170	340,239	1.9
EXCHANGE-TRADED FUND(S)					
USD	1,882	iShares J.P. Morgan USD Emerging Markets Bond ETF	272,275	245,344	1.4
ENERGY					
USD	1,500	Cenovus Energy Inc., Preferred, Series 7, Variable Rate, Perpetual	34,545	37,379	
	925	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	24,614	31,201	
	600	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	10,917	11,760	
	1,500	Enbridge Inc., Preferred, Series 13, Variable Rate, Perpetual	25,170	28,575	
	700	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	11,030	13,615	
	425	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	7,223	9,665	
	650	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	10,100	13,163	
	700	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	14,389	14,742	
	875	Pembina Pipeline Corp., Preferred, Series 19, Variable Rate, Perpetual	21,114	21,840	
	1,000	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	19,230	21,280	
			178,332	203,220	1.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		UTILITIES			
	400	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	8,744	9,600	
	125	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	2,499	2,571	
	150	CU Inc., 4.6%, Preferred, Series 1, Perpetual	3,571	2,970	
	1,500	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	28,920	32,475	
	675	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	11,495	14,357	
	525	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	10,625	12,343	
			65,854	74,316	0.4
		COMMUNICATION SERVICES			
	175	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	2,738	3,203	
	1,500	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	24,633	25,500	
	1,150	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	19,380	19,297	
	1,000	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	16,695	18,720	
			63,446	66,720	0.4
		REAL ESTATE			
	450	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	6,007	6,701	
	700	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	12,324	15,533	
	1,175	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	18,148	19,798	
			36,479	42,032	0.2
		Total Equities	948,556	971,871	5.4
		BONDS			
		CORPORATE BONDS			
	160,000	407 International Inc., 2.84%, March 07, 2050	140,464	120,922	
	164,000	407 International Inc., 3.6%, May 21, 2047	161,369	143,517	
	73,000	407 International Inc., 5.96%, December 03, 2035	82,245	85,276	
	45,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	46,724	50,825	
	40,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	41,352	42,285	
USD	1,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	1,389	1,439	
USD	1,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	1,235	1,352	
USD	2,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	2,336	2,547	
USD	1,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	1,235	1,136	
	2,000	Air Canada, 4.63%, August 15, 2029	2,000	1,971	
USD	2,000	Air Lease Corp., 3.13%, December 01, 2030	2,404	2,604	
USD	5,000	Air Lease Corp., 5.2%, July 15, 2031	6,766	7,226	
	33,000	Air Lease Corp., 5.4%, June 01, 2028	32,860	34,750	
USD	4,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	5,004	5,664	
	68,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	69,981	73,693	
	32,000	Allied Properties REIT, 4.81%, February 24, 2029	32,000	32,092	
	31,000	Allied Properties REIT, 5.53%, September 26, 2028	31,000	31,907	
	28,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	25,551	27,538	
	56,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	47,291	51,738	
USD	3,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	3,620	3,724	
USD	7,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	9,582	9,952	
USD	2,000	Alumina PTY Ltd., 6.38%, September 15, 2032	2,880	2,834	
USD	2,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	2,584	2,816	
USD	1,732	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	2,148	2,189	
	48,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	49,108	46,163	
	19,000	ARC Resources Ltd., 3.47%, March 10, 2031	17,747	18,448	
	67,000	AT&T Inc., 5.1%, November 25, 2048	67,823	67,544	
	23,768	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	24,438	25,709	
	35,000	Aviva PLC, 4%, October 02, 2030	34,881	34,740	
USD	6,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	7,183	8,122	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
USD	8,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	11,230	11,405	
	34,000	Bank of America Corp., Variable Rate, March 16, 2028	33,452	34,267	
USD	18,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	22,943	26,283	
	60,000	Bank of Montreal, 4.42%, July 17, 2029	60,000	62,230	
	26,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	26,083	27,335	
	84,000	Bank of Montreal, Variable Rate, October 27, 2032	87,425	90,008	
	50,000	Bank of Montreal, Variable Rate, July 03, 2034	50,000	51,993	
	30,000	Bank of Nova Scotia (The), Variable Rate, September 26, 2030	30,000	30,380	
	37,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	36,999	37,775	
	32,000	Bell Canada, 5.15%, August 24, 2034	32,041	33,865	
	40,000	Bell Canada, Variable Rate, March 27, 2055	40,000	40,167	
USD	2,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	2,833	2,959	
USD	26,000	Broadcom Inc., 3.47%, April 15, 2034	29,950	32,864	
USD	27,000	Broadcom Inc., 5.05%, July 12, 2029	36,862	39,367	
USD	46,000	Broadcom Inc., 5.2%, April 15, 2032	65,986	67,064	
USD	2,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	2,513	2,422	
	12,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	11,916	12,957	
	118,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	114,295	120,433	
	47,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	47,966	51,105	
	37,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	38,254	40,480	
	13,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	13,293	14,485	
	42,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	29,614	31,647	
	59,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	60,049	63,369	
	48,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	51,540	53,076	
USD	6,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	7,922	7,556	
	37,000	CAE Inc., 5.54%, June 12, 2028	37,284	38,798	
	6,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	5,336	5,167	
	30,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	37,917	36,139	
	40,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	40,379	41,694	
	6,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	5,357	5,638	
	27,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	26,923	28,391	
	48,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	47,920	48,474	
	34,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	34,003	35,702	
	38,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	37,946	38,086	
	33,000	Canadian Western Bank, 1.93%, April 16, 2026	31,554	32,707	
	36,000	Canadian Western Bank, Variable Rate, January 29, 2034	36,000	38,653	
	139,000	Capital Power Corp., 4.42%, February 08, 2030	134,106	142,081	
	73,000	Capital Power Corp., 5.97%, January 25, 2034	74,345	80,133	
	5,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	5,000	5,528	
USD	6,000	Carnival Corp., 6%, May 01, 2029	7,879	8,572	
	22,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	21,137	22,178	
USD	4,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	5,356	5,007	
USD	4,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	4,788	5,117	
USD	1,000	Cenovus Energy Inc., 2.65%, January 15, 2032	1,260	1,215	
	68,000	Cenovus Energy Inc., 3.5%, February 07, 2028	67,131	68,139	
USD	1,000	Cenovus Energy Inc., 5.4%, June 15, 2047	1,409	1,278	
	16,000	CGI Inc., 2.1%, September 18, 2028	14,774	15,361	
	45,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	44,995	44,825	
USD	6,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	7,919	7,726	
	37,000	Choice Properties REIT, 5.03%, February 28, 2031	37,936	38,792	
	21,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	19,434	20,315	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	47,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	43,738	36,255	
USD	50,000	Citigroup Inc., Variable Rate, January 24, 2036	71,948	72,486	
	49,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	50,172	52,124	
	25,000	Coastal Gaslink Pipeline LP, Series H, 5.61%, June 30, 2044	24,999	27,798	
	17,487	Comber Wind Financial Corp., 5.13%, November 15, 2030	17,383	17,930	
	21,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	27,959	25,148	
	24,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	21,354	23,205	
USD	4,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	4,882	5,520	
USD	4,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	5,485	5,568	
USD	5,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	6,844	7,091	
	33,000	CT REIT, 5.83%, June 14, 2028	33,149	34,959	
	52,000	CU Inc., 2.61%, September 28, 2050	38,625	37,322	
USD	1,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	1,416	1,529	
	19,000	Daimler Truck Finance Canada Inc., 2.46%, December 15, 2026	18,446	18,752	
	35,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	35,090	35,322	
	16,000	Dream Industrial REIT, 5.38%, March 22, 2028	16,141	16,717	
	10,250	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	9,206	8,937	
USD	19,000	Element Fleet Management Corp., 5.64%, March 13, 2027	25,797	27,793	
	37,000	Emera Inc., 4.84%, May 02, 2030	36,984	38,643	
USD	40,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	57,972	58,025	
	4,000	Empire Communities Corp., 7.63%, November 01, 2029	4,026	4,004	
USD	5,000	Empire Communities Corp., 9.75%, May 01, 2029	6,923	7,285	
	49,000	Enbridge Gas Inc., 3.8%, June 01, 2046	40,669	44,032	
	28,000	Enbridge Inc., 3.9%, February 25, 2030	27,992	28,248	
	91,000	Enbridge Inc., 4.1%, September 21, 2051	80,175	77,663	
	84,000	Enbridge Inc., 4.56%, February 25, 2035	83,973	84,827	
	16,000	Enbridge Inc., 6.1%, November 09, 2032	16,422	17,927	
	90,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	83,545	91,530	
USD	68,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	93,685	96,906	
	20,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	18,565	19,643	
	29,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	34,494	34,643	
	36,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	29,501	31,352	
	13,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	12,977	13,445	
USD	6,000	Fairfax India Holdings Corp., 5%, February 26, 2028	7,507	8,052	
	19,000	First Capital REIT, 5.46%, June 12, 2032	19,064	20,022	
	53,000	First Capital REIT, 5.57%, March 01, 2031	55,198	56,413	
USD	2,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	2,527	2,878	
USD	4,000	First Quantum Minerals Ltd., 8%, March 01, 2033	5,829	5,839	
USD	5,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	7,136	7,374	
	58,000	Ford Credit Canada Co., 5.05%, January 09, 2032	58,000	56,452	
	41,000	Ford Credit Canada Co., 5.67%, February 20, 2030	42,255	41,826	
	111,000	FortisAlberta Inc., 4.27%, September 22, 2045	104,934	107,494	
	47,000	FortisBC Inc., 6.1%, June 02, 2039	53,153	54,227	
USD	4,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	5,275	5,662	
	5,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	5,050	5,081	
	10,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	9,835	9,921	
	31,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	30,956	31,199	
	41,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	41,010	42,312	
	24,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	24,116	24,812	
	71,000	George Weston Ltd., 6.69%, March 01, 2033	77,184	80,754	
	30,000	Gibson Energy Inc., 3.6%, September 17, 2029	27,852	29,725	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	29,000	Gibson Energy Inc., 5.75%, July 12, 2033	31,432	31,490	
	32,000	Gibson Energy Inc., 6.2%, July 12, 2053	32,436	36,406	
	27,000	Gildan Activewear Inc., 4.15%, November 22, 2030	26,997	27,113	
	62,000	Gildan Activewear Inc., 4.36%, November 22, 2029	62,000	63,332	
	31,000	Gildan Activewear Inc., 4.71%, November 22, 2031	31,000	31,795	
USD	12,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	19,468	16,300	
USD	1,000	Glencore Funding LLC, 3.38%, September 23, 2051	889	943	
	42,000	Granite REIT Holdings LP, 4%, October 04, 2029	42,000	42,066	
	50,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	50,000	50,032	
	20,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	15,687	16,764	
	10,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	8,644	8,080	
	21,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	17,644	18,488	
	6,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	5,723	5,921	
	118,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	109,869	117,948	
USD	7,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	9,564	9,984	
USD	1,000	Home Depot Inc. (The), 1.88%, September 15, 2031	1,257	1,218	
USD	2,000	Home Depot Inc. (The), 2.75%, September 15, 2051	2,503	1,772	
	26,000	Home Trust Co., 5.76%, May 19, 2026	26,000	26,588	
USD	3,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	3,863	3,941	
USD	1,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	1,274	1,283	
	25,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	24,184	24,943	
	29,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	29,546	30,581	
USD	5,000	IAMGOLD Corp., 5.75%, October 15, 2028	7,037	7,031	
USD	4,000	INEOS Finance PLC, 7.5%, April 15, 2029	5,394	5,732	
USD	4,000	Insulet Corp., 6.5%, April 01, 2033	5,798	5,844	
	48,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	40,100	42,464	
	23,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	23,331	24,216	
	66,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	68,768	72,414	
	3,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	3,000	2,996	
	32,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	32,549	32,588	
USD	2,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	2,626	2,661	
USD	7,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	10,123	10,159	
	37,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	34,865	36,180	
	92,000	Loblaw Cos., Ltd., 3.56%, December 12, 2029	92,000	92,504	
	45,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	45,110	46,294	
	14,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	14,287	14,855	
	22,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	23,568	24,679	
USD	21,000	Manulife Financial Corp., Variable Rate, February 24, 2032	28,283	29,715	
	42,000	Manulife Financial Corp., Variable Rate, February 23, 2034	42,000	44,036	
	110,000	Manulife Financial Corp., Variable Rate, May 13, 2035	95,989	105,574	
USD	3,000	Medline Borrower LP, 3.88%, April 01, 2029	3,797	4,037	
USD	5,000	Medline Borrower LP, 5.25%, October 01, 2029	6,103	6,909	
USD	3,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	4,086	4,303	
	41,000	Metro Inc., 3.41%, February 28, 2050	35,431	32,352	
	78,000	Metro Inc., 4.27%, December 04, 2047	72,845	71,293	
USD	3,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	3,881	4,328	
USD	2,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	2,462	2,443	
USD	5,000	NCL Corp., Ltd., 6.75%, February 01, 2032	7,179	7,129	
USD	1,000	Netflix Inc., 4.88%, June 15, 2030	1,460	1,453	
	9,000	Nissan Canada Inc., 2.1%, September 22, 2025	8,662	8,927	
	59,189	Northern Courier Pipeline LP, 3.37%, June 30, 2042	52,406	55,964	

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CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	4,000	Northland Power Inc., Variable Rate, June 30, 2083	4,320	4,340	
	47,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	36,929	38,860	
USD	2,000	OneMain Finance Corp., 3.88%, September 15, 2028	2,211	2,663	
USD	2,000	OneMain Finance Corp., 7.5%, May 15, 2031	2,744	2,929	
	49,000	Original Wempi Inc., 7.79%, October 04, 2027	49,000	53,216	
USD	27,000	Ovintiv Inc., 7.1%, July 15, 2053	39,977	40,928	
USD	4,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	5,476	5,871	
USD	3,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	3,879	4,216	
USD	4,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	5,159	5,622	
	92,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	91,117	92,479	
	128,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	111,626	120,159	
	13,000	Pembina Pipeline Corp., 5.67%, January 12, 2054	13,516	13,871	
USD	1,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	1,422	1,432	
USD	2,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	2,844	2,924	
USD	3,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	3,806	4,131	
	19,000	Power Corp. of Canada, 4.46%, July 27, 2048	17,444	18,524	
	34,000	Power Corp. of Canada, 8.57%, April 22, 2039	46,299	47,478	
	30,000	Primaris REIT, 5%, March 15, 2030	30,039	31,019	
	35,000	Primaris REIT, 5.3%, March 15, 2032	35,067	36,408	
	40,000	Primaris REIT, 5.93%, March 29, 2028	40,404	42,331	
	49,000	Primaris REIT, 6.37%, June 30, 2029	50,261	53,115	
	45,000	Prologis LP, 4.7%, March 01, 2029	45,065	46,811	
USD	5,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	7,283	7,243	
USD	3,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	4,357	4,308	
USD	6,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	8,338	8,369	
	32,000	Reliance LP, 2.67%, August 01, 2028	29,659	31,023	
	19,000	Reliance LP, 2.68%, December 01, 2027	17,333	18,637	
	50,000	Reliance LP, 5.25%, May 15, 2031	51,185	52,741	
USD	5,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	6,923	7,198	
	83,000	RioCan REIT, 5.96%, October 01, 2029	84,231	89,072	
	11,000	Rogers Communications Inc., 5.7%, September 21, 2028	11,047	11,763	
	2,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	2,000	2,008	
	30,000	Royal Bank of Canada, Variable Rate, January 25, 2029	30,000	31,881	
	74,000	Royal Bank of Canada, Variable Rate, October 24, 2029	74,000	76,112	
	39,000	Royal Bank of Canada, Variable Rate, April 03, 2034	39,000	40,795	
	62,000	Royal Bank of Canada, Variable Rate, February 04, 2035	61,999	62,740	
	28,000	Royal Bank of Canada, Variable Rate, October 17, 2035	28,000	28,708	
USD	20,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	27,997	28,272	
	10,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	9,183	9,315	
	20,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	19,869	21,034	
	10,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	9,402	9,488	
	5,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	5,000	5,033	
USD	27,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	36,634	39,377	
USD	27,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	36,538	38,916	
USD	4,000	Snap Inc., 6.88%, March 01, 2033	5,756	5,748	
	28,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	27,990	28,602	
USD	6,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	8,281	8,735	
USD	2,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,739	2,921	
	30,000	Stella-Jones Inc., 4.31%, October 01, 2031	30,056	30,300	
USD	12,000	Studio City Finance Ltd., 5%, January 15, 2029	15,010	15,564	
	52,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	57,629	59,597	

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CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CORPORATE BONDS (cont'd)			
	18,000	Suncor Energy Inc., 3.95%, March 04, 2051	15,786	15,401	
	3,000	Surge Energy Inc., 8.5%, September 05, 2029	3,020	3,030	
	7,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	6,975	7,329	
USD	2,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	2,514	2,700	
	66,000	Teranet Holdings LP, 5.75%, December 17, 2040	70,871	67,166	
USD	9,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	9,162	9,378	
	5,125	THP Partnership, 4.39%, October 31, 2046	4,953	5,023	
USD	2,000	T-Mobile USA Inc., 3.6%, November 15, 2060	2,553	1,917	
	20,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	19,926	21,051	
	69,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	67,687	68,513	
	80,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	80,000	81,138	
	34,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	34,000	35,604	
	68,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	68,000	68,569	
	29,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	29,000	28,463	
	38,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	35,937	37,739	
	6,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	5,748	5,786	
	60,000	Toyota Credit Canada Inc., 3.73%, October 02, 2029	59,992	60,597	
	3,000	TransAlta Corp., 5.63%, March 24, 2032	3,010	3,028	
	17,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	15,030	14,940	
USD	2,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	2,494	2,785	
	49,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	48,932	49,042	
USD	5,000	TransDigm Inc., 6%, January 15, 2033	6,804	7,072	
	15,709	Trillium Windpower LP, 5.8%, February 15, 2033	16,253	16,608	
USD	2,000	Trulieve Cannabis Corp., 8%, October 06, 2026	2,552	2,830	
USD	43,000	Uber Technologies Inc., 4.8%, September 15, 2034	58,953	60,206	
USD	33,000	Uber Technologies Inc., 5.35%, September 15, 2054	44,234	44,355	
USD	1,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	1,429	1,419	
USD	5,541	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	7,493	8,125	
USD	1,152	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,523	1,655	
USD	2,000	V.F. Corp., 2.95%, April 23, 2030	2,266	2,473	
USD	4,000	V.F. Corp., 6.45%, November 01, 2037	5,599	5,573	
USD	2,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	2,228	2,479	
USD	2,000	Venture Global LNG Inc., 7%, January 15, 2030	2,759	2,832	
USD	8,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	10,932	10,903	
	55,000	Veren Inc., 5.5%, June 21, 2034	55,000	57,799	
USD	1,000	Verizon Communications Inc., 3.4%, March 22, 2041	1,252	1,104	
USD	4,000	VF Corp., 6%, October 15, 2033	5,623	5,514	
	28,000	Videotron Ltd., 4.65%, July 15, 2029	28,030	29,080	
	18,000	Videotron Ltd., 5%, July 15, 2034	17,969	18,731	
	41,000	Waste Connections Inc., 4.5%, June 14, 2029	41,109	42,786	
USD	7,000	Wayfair LLC, 7.25%, October 31, 2029	9,644	9,646	
USD	4,000	Wayfair LLC, 7.75%, September 15, 2030	5,718	5,561	
	41,000	Whitecap Resources Inc., 4.38%, November 01, 2029	41,000	41,827	
	22,000	WSP Global Inc., 4.12%, September 12, 2029	22,000	22,451	
	32,000	WSP Global Inc., 4.75%, September 12, 2034	32,000	32,801	
USD	3,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	4,082	4,207	
USD	10,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	13,868	14,885	
			8,080,946	8,287,619	45.5
		CANADIAN GOVERNMENT BONDS			
	340,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	300,136	306,595	
	285,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	276,615	280,814	
	605,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	643,331	650,624	

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CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADIAN GOVERNMENT BONDS (cont'd)			
	184,000	Government of Canada, 0.25%, March 01, 2026	179,098	180,234	
	107,000	Government of Canada, 1%, September 01, 2026	104,281	104,857	
	63,000	Government of Canada, 1.25%, March 01, 2027	61,449	61,606	
	276,000	Government of Canada, 1.25%, June 01, 2030	255,267	257,460	
	260,000	Government of Canada, 1.5%, December 01, 2031	230,164	239,857	
	97,000	Government of Canada, 1.75%, December 01, 2053	67,061	70,387	
	140,000	Government of Canada, 2%, June 01, 2032	127,231	132,578	
	235,000	Government of Canada, 2%, December 01, 2051	176,839	183,340	
	484,000	Government of Canada, 2.5%, December 01, 2032	457,967	472,302	
	89,000	Government of Canada, 2.75%, September 01, 2027	88,653	89,580	
	496,000	Government of Canada, 2.75%, December 01, 2055	448,522	449,911	
	492,000	Government of Canada, 3%, June 01, 2034	483,565	494,256	
	55,000	Government of Canada, 3.25%, September 01, 2028	56,041	56,295	
	122,000	Government of Canada, 3.25%, December 01, 2033	122,381	125,162	
	42,000	Government of Canada, 3.25%, December 01, 2034	42,689	42,974	
	81,000	Government of Canada, 3.5%, March 01, 2028	83,094	83,277	
	45,000	Government of Canada, 3.5%, September 01, 2029	46,431	46,703	
	227,000	Government of Canada, 3.5%, December 01, 2045	230,802	237,721	
	376,000	Government of Canada, 4%, June 01, 2041	408,371	417,073	
	106,000	Government of Canada, 4.5%, November 01, 2025	107,244	107,177	
	241,000	Government of Canada, 5%, June 01, 2037	279,216	288,326	
	87,704	Government of Canada, Real Return Bond, 3%, December 01, 2036	100,251	106,974	
			5,376,699	5,486,083	30.2
		PROVINCIAL BONDS			
	198,000	Province of Alberta, 2.95%, June 01, 2052	148,772	157,837	
	163,000	Province of Alberta, 3.1%, June 01, 2050	133,964	134,477	
	67,000	Province of Alberta, 3.3%, December 01, 2046	55,286	58,105	
	104,000	Province of British Columbia, 4.15%, June 18, 2034	103,535	108,652	
	66,000	Province of British Columbia, 4.45%, December 18, 2055	67,247	68,386	
	56,000	Province of Manitoba, 2.05%, September 05, 2052	42,405	35,730	
	70,000	Province of Manitoba, 4.1%, March 05, 2041	65,239	69,244	
	103,000	Province of New Brunswick, 3.05%, August 14, 2050	101,798	83,091	
	83,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	80,434	82,940	
	79,000	Province of Ontario, 2.55%, December 02, 2052	57,361	58,047	
	68,000	Province of Ontario, 2.9%, June 02, 2049	53,089	54,524	
	76,000	Province of Ontario, 3.5%, June 02, 2043	67,187	69,652	
	92,000	Province of Ontario, 3.65%, June 02, 2033	90,849	93,596	
	86,000	Province of Ontario, 3.75%, June 02, 2032	84,784	88,735	
	87,000	Province of Ontario, 4.15%, June 02, 2034	88,391	91,057	
	197,000	Province of Ontario, 4.6%, June 02, 2039	203,525	210,209	
	259,000	Province of Ontario, 4.65%, June 02, 2041	273,176	276,402	
	39,000	Province of Ontario, 4.7%, June 02, 2037	42,121	42,184	
	60,000	Province of Ontario, 5.85%, March 08, 2033	69,115	70,078	
	68,000	Province of Quebec, 2.85%, December 01, 2053	51,264	52,500	
	138,000	Province of Quebec, 3.25%, September 01, 2032	131,938	137,616	
	67,000	Province of Quebec, 3.5%, December 01, 2048	58,381	59,441	
	121,000	Province of Quebec, 4.25%, December 01, 2043	117,076	121,648	
	122,000	Province of Quebec, 4.45%, September 01, 2034	128,987	130,289	
	66,000	Province of Quebec, 5.75%, December 01, 2036	74,078	77,649	
	44,000	Province of Saskatchewan, 2.55%, June 02, 2026	42,453	44,015	
	13,000	Province of Saskatchewan, 2.75%, December 02, 2046	9,140	10,272	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
PROVINCIAL BONDS (cont'd)					
	21,000	Province of Saskatchewan, 3.1%, June 02, 2050	16,895	17,331	
	31,000	Province of Saskatchewan, 3.75%, March 05, 2054	32,010	28,570	
			2,490,500	2,532,277	13.9
MUNICIPAL BONDS					
	40,000	City of Montreal, 1.75%, September 01, 2030	34,994	37,304	
	82,000	City of Montreal, 2%, September 01, 2031	72,160	75,981	
	61,000	City of Montreal, 2.4%, December 01, 2041	45,533	47,107	
	73,000	City of Toronto, 2.15%, August 25, 2040	54,505	55,978	
	52,000	City of Toronto, 2.8%, November 22, 2049	39,815	39,177	
	19,000	City of Toronto, 3.25%, June 24, 2046	15,264	15,888	
	55,000	City of Winnipeg, 4.3%, November 15, 2051	54,675	53,357	
			316,946	324,792	1.8
ASSET-BACKED SECURITIES					
	31,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	30,888	31,345	
	27,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	27,000	27,671	
	42	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	42	42	
	555	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	555	550	
	31,000	Eagle Credit Card Trust, Series B, 6.11%, June 17, 2028	30,923	32,719	
	36,000	Eagle Credit Card Trust, Series C, 7.12%, June 17, 2029	35,999	37,787	
	34,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	33,913	35,626	
	13,000	Fortified Trust, Series A, 1.96%, October 23, 2026	12,586	12,797	
	9,000	Fortified Trust, Series C, 2.46%, October 23, 2026	8,343	8,833	
	36,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	36,911	38,725	
	16,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	16,185	17,048	
	5,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	5,000	4,607	
	2,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	2,000	1,821	
	28,000	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	27,988	28,098	
	26,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	26,000	26,197	
			294,333	303,866	1.7
FOREIGN GOVERNMENT BONDS					
USD	1,000	United States Treasury Bond, 4.13%, October 31, 2026	1,383	1,442	
USD	1,000	United States Treasury Bond, 4.13%, November 30, 2029	1,423	1,449	
USD	9,000	United States Treasury Bond, 4.13%, October 31, 2031	12,440	12,973	
USD	100	United States Treasury Bond, 4.25%, February 15, 2054	133	135	
			15,379	15,999	0.1
		Total Bonds	16,574,803	16,950,636	93.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	17,523,359	17,922,507	98.6
		Commissions and other portfolio transaction costs	(315)		
		Total Investment Portfolio before Derivative Instruments	17,523,044	17,922,507	98.6
		Foreign Currency Forward Contract(s)		(6,165)	(0.0)
		Total Investment Portfolio	17,523,044	17,916,342	98.6
		Other Net Assets (Liabilities)		251,851	1.4
		Net Assets Attributable to Holders of Redeemable Units		18,168,193	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	12,480	USD	8,727	1.43	(72)
Bank of Montreal	A-1	May 20, 2025	CAD	41,813	USD	29,373	1.42	(352)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,020	USD	710	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	68,143	USD	47,822	1.42	(506)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	155,676	USD	108,483	1.44	121
Citigroup Inc.	A-2	April 10, 2025	CAD	50,831	USD	35,425	1.43	(123)
Citigroup Inc.	A-2	May 20, 2025	CAD	73,275	USD	51,402	1.43	(513)
Citigroup Inc.	A-2	June 11, 2025	CAD	168,960	USD	118,979	1.42	(1,646)
Goldman Sachs Group Inc. (The)	A-1	April 10, 2025	CAD	42,345	USD	29,675	1.43	(337)
Goldman Sachs Group Inc. (The)	A-1	May 20, 2025	CAD	41,813	USD	29,373	1.42	(351)
Morgan Stanley	A-2	April 10, 2025	CAD	56,488	USD	39,566	1.43	(422)
Morgan Stanley	A-2	May 20, 2025	CAD	62,903	USD	44,059	1.43	(343)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	43,815	USD	30,500	1.44	(55)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	42,360	USD	29,675	1.43	(323)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	43,794	USD	30,900	1.42	(651)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	155,625	USD	108,483	1.43	69
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	14,192	USD	9,892	1.43	(35)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	52,944	USD	37,093	1.43	(409)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	41,947	USD	29,373	1.43	(217)
Total Foreign Currency Forward Contract(s) Value								(6,165)

*Credit rating provided by S&P Global Ratings.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private 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, 2025

	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	(6)	-	-	(6)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(6)	-	-	(6)

as at March 31, 2024

	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	-	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	-	-	1
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 Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

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, 2025

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	19,909,279	245	-

as at March 31, 2024

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) (%)
iShares J.P. Morgan USD Emerging Markets Bond ETF	18,462,300	229	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series S	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	154,479	74,074	530,479	52,224	111	106	1,068,182	608,807
Redeemable units issued	182,883	97,933	445,949	536,629	-	-	375,355	548,142
Redeemable units issued for reinvested distributions	6,189	2,739	16,569	5,320	4	5	287	227
Redeemable units redeemed	(64,051)	(20,267)	(546,085)	(63,694)	-	-	(175,493)	(88,994)
Number of redeemable units at the end of period/year	279,500	154,479	446,912	530,479	115	111	1,268,331	1,068,182

†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 Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	0.950	0.15
Series F	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series S	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	2,704	1,312
Collateral (non-cash)	2,853	1,380

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	3	1
Charges	(1)	-
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	30.0	29.7

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	477
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - Corporate Bonds	37.6
Bonds - Canadian Government Bonds	31.6
Bonds - Provincial Bonds	22.1
Bonds - Municipal Bonds	2.2
Equities - Exchange-Traded Fund(s)	1.5
Equities - Financials	1.5
Other Net Assets (Liabilities)	1.5
Bonds - Asset-Backed Securities	0.9
Equities - Energy	0.5
Equities - Utilities	0.3
Equities - Communication Services	0.2
Equities - Real Estate	0.1
Equities - Consumer Staples	0.0
Foreign Currency Forward Contract(s)	(0.0)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	30.9
AA/Aa/A+	17.2
A	11.6
BBB/Baa/B++	33.1
BB/Ba/B+	3.5
B	0.7
Not Rated	0.3
Total	97.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	31.9
AA/Aa/A+	24.8
A	9.4
BBB/Baa/B++	28.0
BB/Ba/B+	2.8
B	0.1
CCC/Caa/C++	0.1
Total	97.1

^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.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2025, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2024 - 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 \$97,000 (March 31, 2024 - \$64,000). 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, 2025~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	1,612	(1,177)	435	2.4
Total	1,612	(1,177)	435	2.4

as at March 31, 2024~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	894	(708)	186	1.2
Total	894	(708)	186	1.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$44,000 (March 31, 2024 - \$19,000). 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, 2025

	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	475	1,383	1,928	13,165	16,951

as at March 31, 2024

	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	962	1,653	1,647	10,237	14,499

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$332,000 (March 31, 2024 - \$280,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	727	-	-	727
Bonds	-	16,951	-	16,951
Exchange-Traded Fund(s)	245	-	-	245
Foreign currency forward contract(s), net	-	(6)	-	(6)
Total	972	16,945	-	17,917

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	407	-	-	407
Bonds	-	14,498	-	14,498
Exchange-Traded Fund(s)	229	-	-	229
Foreign currency forward contract(s), net	-	(3)	-	(3)
Total	636	14,495	-	15,131

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Global Enhanced Government Bond Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	34,188	39,141
Investments pledged as collateral	-	-
Cash	2,718	1,592
Unrealized gain on futures and foreign currency forward contracts	3	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	5
Receivable for unit subscriptions	1	254
Dividends receivable	-	-
Interest receivable	276	378
Fees rebate receivable	-	-
Other accounts receivable	-	-
	37,186	41,370
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	53
Swaps, swaptions and options	-	-
Management fees payable	2	3
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	371	113
Payable for unit redemptions	22	31
Other accounts payable	-	-
	395	201
Net assets attributable to holders of redeemable units	36,791	41,169

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:	
	2025	2024	2025	2024	2025	2024
Series A	4,951	6,164	9.06	8.89	546,306	693,665
Series F	31,839	35,004	9.21	9.03	3,456,232	3,874,560
Series I	1	1	9.34	9.16	109	105

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1,407	1,440
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(211)	(83)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	878	(509)
Total net gain (loss) on investments and derivatives	2,074	848
Other income		
Securities lending revenue (Note 6)	8	9
Foreign exchange gain (loss) on cash	51	(337)
Fees rebate	-	-
Other income	-	-
Total other income	59	(328)
Total income	2,133	520
Expenses		
Management fees (Note 5)	238	263
Administration fees (Note 5)	56	63
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	31	36
Other expenses	-	-
Total expenses	327	364
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,806	156

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:	
	2025	2024	2025	2024	2025	2024
Series A	254	(17)	0.40	(0.03)	638,406	641,400
Series F	1,552	206	0.44	0.05	3,548,625	4,112,115
Series I	-	(33)	0.53	(0.69)	107	47,163

CI Global Enhanced Government Bond Private 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 A		Series F		Series I		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	6,164	4,497	35,004	34,013	1	1,058	41,169	39,568
Increase (decrease) in net assets attributable to holders of redeemable units	254	(17)	1,552	206	-	(33)	1,806	156
Distributions to holders of redeemable units								
From net investment income	(141)	(117)	(975)	(944)	-	(13)	(1,116)	(1,074)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(141)	(117)	(975)	(944)	-	(13)	(1,116)	(1,074)
Redeemable unit transactions								
Proceeds from redeemable units issued	836	4,104	7,127	20,367	-	-	7,963	24,471
Reinvestment of distributions to holders of redeemable units	140	116	876	831	-	13	1,016	960
Redemption of redeemable units	(2,302)	(2,419)	(11,745)	(19,469)	-	(1,024)	(14,047)	(22,912)
Net increase (decrease) from redeemable unit transactions	(1,326)	1,801	(3,742)	1,729	-	(1,011)	(5,068)	2,519
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,213)	1,667	(3,165)	991	-	(1,057)	(4,378)	1,601
Net assets attributable to holders of redeemable units at the end of period/year	4,951	6,164	31,839	35,004	1	1	36,791	41,169

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,806	156
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	211	83
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(878)	509
Unrealized foreign exchange (gain) loss on cash	(6)	(35)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	177,851	131,016
Purchase of investments and derivatives	(172,002)	(135,964)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	102	(96)
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	(1)	1
Change in other accounts receivable and payable	-	-
Amortization interest earned	(23)	-
Net cash from (used in) operating activities	7,060	(4,327)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(100)	(113)
Proceeds from issuance of redeemable units	7,803	23,871
Amounts paid on redemption of redeemable units	(13,643)	(22,404)
Net cash from (used in) financing activities	(5,940)	1,354
Unrealized foreign exchange gain (loss) on cash	6	35
Net increase (decrease) in cash	1,120	(2,973)
Cash (bank overdraft), beginning of period/year	1,592	4,530
Cash (bank overdraft), end of period/year	2,718	1,592
Supplementary Information:		
Interest received, net of withholding tax*	1,486	1,344
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS					
CANADA					
USD	255,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	255,056	255,076	
	55,000	AltaGas Ltd., 5.14%, March 14, 2034	57,464	58,008	
	85,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	85,552	86,781	
	20,000	Bell Canada, 5.15%, August 24, 2034	19,929	21,166	
	30,000	Bell Canada, Convertible, Variable Rate, September 15, 2055	42,887	43,311	
	30,000	Bell Canada, Variable Rate, March 27, 2055	30,000	30,125	
	145,000	Brookfield Renewable Partners ULC, 3.75%, June 02, 2025	145,053	145,057	
	225,000	Canada Housing Trust No. 1, 3.5%, December 15, 2034	224,602	228,036	
	75,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	76,559	80,656	
	95,000	Canada Housing Trust No. 1, Series 101, 1.6%, December 15, 2031	80,743	86,962	
	65,000	Central 1 Credit Union, 5.42%, September 29, 2025	65,807	65,701	
	35,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	35,251	35,645	
	125,000	Coast Capital Savings Federal Credit Union, 4.26%, April 21, 2025	125,161	125,080	
	55,000	Enbridge Inc., 4.56%, February 25, 2035	55,111	55,541	
	180,000	Federation des caisses Desjardins du Quebec, Variable Rate, May 26, 2030	179,875	179,933	
	55,000	Ford Credit Canada Co., 6.78%, September 15, 2025	55,908	55,721	
	40,000	Government of Canada, 1%, September 01, 2026	38,661	39,199	
	1,340,000	Government of Canada, 1.75%, December 01, 2053	939,890	972,356	
	215,000	Government of Canada, 2.75%, June 01, 2033	210,714	212,966	
	520,000	Government of Canada, 2.75%, December 01, 2055	457,735	471,681	
	4,890,000	Government of Canada, 3%, June 01, 2034	4,795,613	4,912,416	
	515,000	Government of Canada, 3.25%, November 01, 2026	517,364	521,240	
	2,365,000	Government of Canada, 3.25%, December 01, 2033	2,332,921	2,426,299	
	3,765,000	Government of Canada, 3.25%, December 01, 2034	3,801,671	3,852,335	
	210,000	Government of Canada, 3.5%, March 01, 2028	214,116	215,903	
	290,000	Government of Canada, 3.5%, September 01, 2029	297,700	300,977	
	435,000	Government of Canada, 4%, August 01, 2026	442,421	443,630	
	10,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	9,954	10,288	
	35,000	Noverco Inc., 4.57%, January 28, 2035	35,000	35,985	
	120,000	Parkland Corp., 3.88%, June 16, 2026	119,499	119,630	
	80,000	Pembina Pipeline Corp., 5.02%, January 12, 2032	83,217	84,097	
	50,000	Pembina Pipeline Corp., 5.22%, June 28, 2033	52,426	52,935	
	95,000	Rogers Communications Inc., 3.65%, March 31, 2027	94,650	95,651	
	130,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	130,423	130,546	
	80,000	Royal Bank of Canada, Variable Rate, October 17, 2035	80,976	82,022	
	90,000	Royal Bank of Canada, Variable Rate, November 24, 2080	89,920	89,956	
	75,000	Suncor Energy Inc., 5.4%, November 17, 2026	77,312	77,545	
	30,000	Sysco Canada Inc., 3.65%, April 25, 2025	29,465	30,010	
	30,000	TELUS Corp., Series CV, 3.75%, March 10, 2026	30,008	30,128	
	65,000	TELUS Corp., Series CX, 3.63%, March 01, 2028	64,671	65,495	
	115,000	Thomson Reuters Corp., 2.24%, May 14, 2025	115,692	114,908	
	40,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	41,709	40,002	
	75,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2035	75,377	76,496	
	60,000	TransCanada PipeLines Ltd., 4.58%, February 20, 2035	60,211	60,684	
	65,000	Waste Management of Canada Corp., 2.6%, September 23, 2026	66,760	64,575	
			16,841,034	17,182,754	46.7
U.S.A.					
USD	220,000	AT&T Inc., 4%, November 25, 2025	219,067	220,863	
	25,000	Citigroup Inc., Variable Rate, March 27, 2036	35,821	35,765	
USD	35,000	Freeport-McMoRan Inc., 4.13%, March 01, 2028	44,419	49,545	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Enhanced Government Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
	90,000	McDonald's Corp., 4.86%, May 21, 2031	90,000	95,582	
USD	700,000	United States Treasury Bond, 3%, August 15, 2052	754,402	746,451	
USD	710,000	United States Treasury Bond, 4%, February 28, 2030	1,018,293	1,022,923	
USD	25,000	United States Treasury Bond, 4.13%, October 31, 2029	34,595	36,205	
USD	1,535,000	United States Treasury Bond, 4.25%, January 31, 2030	2,195,864	2,234,828	
USD	745,000	United States Treasury Bond, 4.5%, November 15, 2054	1,006,794	1,051,320	
USD	6,120,000	United States Treasury Bond, 4.63%, February 15, 2035	8,847,292	9,074,637	
USD	30,000	United States Treasury Bond, 4.63%, February 15, 2055	42,142	43,252	
USD	227,788	United States Treasury Bond, Inflation Indexed, 1.88%, July 15, 2034	314,696	330,341	
USD	77,028	United States Treasury Bond, Inflation Indexed, 2.13%, April 15, 2029	105,282	114,177	
	50,000	Verizon Communications Inc., 3.63%, May 16, 2050	52,505	40,336	
			14,761,172	15,096,225	41.0
U.K.					
	55,000	BP Capital Markets PLC, 3.47%, May 15, 2025	53,891	55,030	
USD	8,000	BP Capital Markets PLC, Convertible, Variable Rate, June 22, 2025	10,418	11,495	
			64,309	66,525	0.2
		Total Bonds	31,666,515	32,345,504	87.9
SHORT-TERM INVESTMENT(S)					
	245,000	Enbridge Inc., 1.142%, April 03, 2025	244,954	244,954	
	330,000	Enbridge Inc., 2.625%, April 07, 2025	329,823	329,798	
	365,000	Enbridge Inc., 2.683%, April 09, 2025	364,724	364,724	
	500,000	Enbridge Inc., 2.915%, April 21, 2025	499,126	499,082	
	130,000	Enbridge Inc., 2.983%, May 05, 2025	129,617	129,617	
	215,000	Enbridge Inc., 2.999%, May 08, 2025	214,310	214,310	
	60,000	Enbridge Inc., 3.121%, April 29, 2025	59,846	59,848	
			1,842,400	1,842,333	5.0
		Total Short-Term Investment(s)	1,842,400	1,842,333	5.0
		Total Investment Portfolio before Derivative Instruments	33,508,915	34,187,837	92.9
		Foreign Currency Forward Contract(s)		3,445	0.0
		Total Investment Portfolio	33,508,915	34,191,282	92.9
		Other Net Assets (Liabilities)		2,599,417	7.1
		Net Assets Attributable to Holders of Redeemable Units		36,790,699	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	16,956,661	USD	11,791,000	1.44	1,213
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	279,717	CAD	400,000	0.70	2,232
Total Foreign Currency Forward Contract(s) Value								3,445

*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Global Enhanced Government Bond Private 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, 2025

	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	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at March 31, 2024

	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	(53)	-	-	(53)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(53)	-	-	(53)

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	693,665	493,581	3,874,560	3,671,820	105	112,511
Redeemable units issued	93,384	462,220	783,157	2,261,479	-	-
Redeemable units issued for reinvested distributions	15,734	13,150	96,545	92,993	4	1,418
Redeemable units redeemed	(256,477)	(275,286)	(1,298,030)	(2,151,732)	-	(113,824)
Number of redeemable units at the end of period/year	546,306	693,665	3,456,232	3,874,560	109	105

†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 Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	14,545	7,575
Collateral (non-cash)	15,304	7,962

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	11	13
Charges	(3)	(4)
Securities lending revenue	8	9
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	6,564
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

	Net Assets (%)
Categories	
Canada	55.3
U.S.A.	39.5
Other Net Assets (Liabilities)	5.1
U.K.	0.2
Foreign Currency Forward Contract(s)	(0.1)
Total	100.0

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, 2025

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	79.9
A	1.2
BBB/Baa/B++	10.9
BB/Ba/B+	0.9
Total	92.9

as at March 31, 2024

	Net Assets (%)
Credit Rating ^*	
AAA/Aaa/A++	80.2
AA/Aa/A+	7.0
A	1.8
BBB/Baa/B++	5.3
BB/Ba/B+	0.8
Total	95.1

^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	16,719	(16,553)	166	0.5
Total	16,719	(16,553)	166	0.5

~Includes monetary and non-monetary instruments, if any.

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

As at March 31, 2025, had the Canadian 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 \$17,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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, 2025

	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	2,940	1,728	3,709	25,811	34,188

as at March 31, 2024

	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	1,532	2,004	8,353	27,252	39,141

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$639,000 (March 31, 2024 - \$713,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	32,346	-	32,346
Short-Term Investment(s)	-	1,842	-	1,842
Foreign currency forward contract(s), net	-	3	-	3
Total	-	34,191	-	34,191

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	39,141	-	39,141
Foreign currency forward contract(s), net	-	(53)	-	(53)
Total	-	39,088	-	39,088

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	15,543	15,262
Investments pledged as collateral	-	-
Cash	788	930
Unrealized gain on futures and foreign currency forward contracts	4	12
Swaps, swaptions and options	-	-
Receivable for investments sold	90	96
Receivable for unit subscriptions	1	-
Dividends receivable	-	-
Interest receivable	237	219
Fees rebate receivable	-	-
Other accounts receivable	-	-
	16,663	16,519
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	75	74
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	517	303
Payable for unit redemptions	-	-
Other accounts payable	-	-
Accounts payable and accrued liabilities	2	2
	595	380
Net assets attributable to holders of redeemable units	16,068	16,139

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:	
	2025	2024	2025	2024	2025	2024
Series A	1,316	851	9.65	9.54	136,466	89,149
Series AP	10	-	9.85	-	1,005	-
Series F	1,136	1,611	9.66	9.55	117,562	168,632
Series FP	10	-	9.85	-	1,006	-
Series I	1	1	9.69	9.58	110	152
ETF CS						
Series	11,120	11,416	10.28	10.08	1,082,136	1,132,136
ETF US\$ Hedged						
Series	2,475	2,260	10.47*	10.15*	164,329	164,329

*Net assets attributable to holders of redeemable units per unit for ETF US\$ Hedged Series are presented in U.S. dollars.
The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	13	7
Interest for distribution purposes	1,080	891
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	186	28
Change in unrealized appreciation (depreciation) in value of investments and derivatives	376	906
Total net gain (loss) on investments and derivatives	1,655	1,832
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(12)	5
Fees rebate	29	19
Other income	-	-
Total other income	17	24
Total income	1,672	1,856
Expenses		
Management fees (Note 5)	104	86
Administration fees (Note 5)	26	21
Performance fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	10	9
Other expenses	-	-
Total expenses	141	117
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,531	1,739

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:	
	2025	2024	2025	2024	2025	2024
Series A	81	103	0.65	0.86	125,061	120,221
Series AP	-	-	(0.10)	-	1,000	-
Series F	134	73	0.74	1.19	181,106	60,828
Series FP	-	-	(0.09)	-	1,000	-
Series I	-	-	0.78	1.16	122	147
ETF CS						
Series	923	1,341	0.78	1.15	1,188,574	1,165,606
ETF US\$						
Hedged						
Series	393	222	2.17	1.76	181,315	126,487

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private 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 A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	851	1,276	-	-	1,611	247	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	81	103	-	-	134	73	-	-
Distributions to holders of redeemable units								
From net investment income	(66)	(59)	-	-	(111)	(35)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(66)	(59)	-	-	(111)	(35)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	751	1,060	10	-	940	1,568	10	-
Reinvestment of distributions to holders of redeemable units	66	59	-	-	87	30	-	-
Redemption of redeemable units	(367)	(1,588)	-	-	(1,525)	(272)	-	-
Net increase (decrease) from redeemable unit transactions	450	(469)	10	-	(498)	1,326	10	-
Net increase (decrease) in net assets attributable to holders of redeemable units	465	(425)	10	-	(475)	1,364	10	-
Net assets attributable to holders of redeemable units at the end of period/year	1,316	851	10	-	1,136	1,611	10	-

	Series I		ETF C\$ Series		ETF US\$ Hedged Series		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	11,416	10,227	2,260	1,462	16,139	13,213
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	923	1,341	393	222	1,531	1,739
Distributions to holders of redeemable units								
From net investment income	-	-	(675)	(615)	(131)	(86)	(983)	(795)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(675)	(615)	(131)	(86)	(983)	(795)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	1,497	2,406	1,404	662	4,612	5,696
Reinvestment of distributions to holders of redeemable units	-	-	14	-	3	-	170	89
Redemption of redeemable units	-	-	(2,055)	(1,943)	(1,454)	-	(5,401)	(3,803)
Net increase (decrease) from redeemable unit transactions	-	-	(544)	463	(47)	662	(619)	1,982
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	(296)	1,189	215	798	(71)	2,926
Net assets attributable to holders of redeemable units at the end of period/year	1	1	11,120	11,416	2,475	2,260	16,068	16,139

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,531	1,739
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(186)	(28)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(376)	(906)
Unrealized foreign exchange (gain) loss on cash	13	(8)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	12,436	3,660
Purchase of investments and derivatives	(11,928)	(4,905)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(18)	(13)
Increase (decrease) in performance fees payable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	1
Net cash from (used in) operating activities	1,473	(459)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(812)	(706)
Proceeds from issuance of redeemable units	4,477	5,695
Amounts paid on redemption of redeemable units	(5,267)	(3,802)
Net cash from (used in) financing activities	(1,602)	1,187
Unrealized foreign exchange gain (loss) on cash	(13)	8
Net increase (decrease) in cash	(129)	728
Cash (bank overdraft), beginning of period/year	930	194
Cash (bank overdraft), end of period/year	788	930
Supplementary Information:		
Interest received, net of withholding tax*	1,062	878
Dividends received, net of withholding tax*	14	7
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
	800	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	7,370	11,112	
	900	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	7,794	13,401	
	600	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	7,458	13,314	
	1,375	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	15,696	23,169	
USD	69,597	Quotient Ltd.	35,886	1,520	
			74,204	62,516	0.4
CANADA					
	1,119	Calfrac Well Services Ltd.	18,400	4,308	0.0
		Total Equities	92,604	66,824	0.4
BONDS					
U.S.A.					
USD	154,050	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	224,667	219,418	
USD	48,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	56,795	67,964	
USD	66,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	74,638	81,932	
USD	5,000	Alumina PTY Ltd., 6.13%, March 15, 2030	7,252	7,167	
USD	10,000	Alumina PTY Ltd., 6.38%, September 15, 2032	14,505	14,168	
USD	12,000	American Airlines Inc., 7.25%, February 15, 2028	16,106	17,193	
USD	29,000	Blackstone Mortgage Trust Inc., 7.75%, December 01, 2029	40,931	42,901	
USD	342,000	Boeing Co. (The), 3.75%, February 01, 2050	328,178	343,681	
USD	26,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	30,414	35,876	
USD	70,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	88,506	101,136	
USD	151,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	191,852	216,138	
USD	48,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	67,216	72,846	
USD	28,750	Calfrac Holdings LP, 10.88%, March 15, 2026	35,274	41,365	
USD	76,000	Carnival Corp., 6%, May 01, 2029	109,101	108,580	
USD	49,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	55,253	62,558	
USD	9,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	11,860	11,266	
USD	109,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	127,045	139,438	
USD	169,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.5%, May 01, 2026	227,729	242,993	
USD	33,000	Chart Industries Inc., 7.5%, January 01, 2030	45,853	49,287	
USD	26,000	Chart Industries Inc., 9.5%, January 01, 2031	36,676	39,963	
USD	22,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	25,343	31,002	
USD	124,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	150,872	171,112	
USD	56,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	76,796	77,955	
USD	106,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	145,436	150,335	
USD	82,000	Cushman & Wakefield U.S. Borrower LLC, 8.88%, September 01, 2031	115,120	125,392	
USD	51,333	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	69,905	73,848	
USD	24,667	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	33,592	35,486	
USD	78,000	Delta 2 (Lux) SARL, Variable Rate, September 19, 2031	106,097	112,211	
USD	98,500	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	162,429	155,373	
USD	103,000	Foot Locker Inc., 4%, October 01, 2029	116,584	122,961	
USD	73,000	Ford Motor Co., 4.75%, January 15, 2043	78,559	79,395	
USD	102,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	124,363	144,384	
USD	69,000	Genworth Holdings Inc., 6.5%, June 15, 2034	85,647	96,070	
USD	87,000	Great Outdoors Group LLC, Floating Rate, January 23, 2032	125,841	125,088	
USD	146,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	198,443	208,231	
USD	87,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	110,091	121,312	
USD	50,968	INEOS US Finance LLC, Variable Rate, February 19, 2030	67,965	70,652	
USD	52,000	INEOS US Petrochem LLC, Variable Rate, October 07, 2031	69,111	70,341	
USD	48,000	Insulet Corp., 6.5%, April 01, 2033	69,602	70,124	
USD	6,000	Iron Mountain Inc., 5.25%, July 15, 2030	7,211	8,287	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	41,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	53,353	54,559	
USD	100,000	JPMorgan Chase & Co., Convertible, Variable Rate, June 01, 2029	135,940	151,565	
USD	81,586	Jupiter Buyer Inc., Floating Rate, November 03, 2031	110,995	117,480	
USD	9,414	Jupiter Buyer Inc., Variable Rate, November 03, 2031	12,872	13,555	
USD	64,000	Match Group FinanceCo 3 Inc., Convertible, 2%, January 15, 2030	77,484	79,730	
USD	128,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	141,980	158,891	
USD	115,000	Medline Borrower LP, 3.88%, April 01, 2029	137,038	154,733	
USD	119,000	Medline Borrower LP, 5.25%, October 01, 2029	137,744	164,443	
USD	52,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	67,335	75,018	
USD	52,000	NCL Corp., Ltd., 6.75%, February 01, 2032	74,754	74,140	
USD	13,000	OneMain Finance Corp., 6.63%, May 15, 2029	18,101	18,766	
USD	7,000	OneMain Finance Corp., 7.13%, November 15, 2031	9,601	10,140	
USD	81,000	OneMain Finance Corp., 7.5%, May 15, 2031	112,219	118,639	
USD	11,000	OneMain Finance Corp., 7.88%, March 15, 2030	15,439	16,384	
USD	77,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	106,139	113,011	
USD	112,000	Paramount Global, 4.38%, March 15, 2043	104,648	118,991	
USD	63,000	Paramount Global, 5.85%, September 01, 2043	70,678	79,181	
USD	97,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	112,923	136,317	
USD	90,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	107,097	121,017	
USD	48,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	62,059	67,465	
USD	44,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7%, February 01, 2030	60,612	63,757	
USD	22,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	23,524	29,590	
USD	11,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	12,836	15,037	
USD	18,000	PennyMac Financial Services Inc., 6.88%, February 15, 2033	25,575	25,773	
USD	37,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	51,547	54,095	
USD	91,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	131,900	131,829	
USD	48,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	69,683	68,925	
USD	49,000	Quikrete Holdings Inc., Floating Rate, February 10, 2032	71,085	69,810	
USD	84,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	117,327	117,164	
USD	100,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	137,818	143,954	
USD	41,000	Seagate HDD Cayman, 5.75%, December 01, 2034	50,256	57,338	
USD	6,000	Seagate HDD Cayman, 8.5%, July 15, 2031	8,338	9,179	
USD	71,000	Snap Inc., 6.88%, March 01, 2033	101,797	102,021	
USD	157,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	167,757	198,644	
USD	5,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	6,351	6,751	
USD	10,573	TIH Insurance Holdings LLC, Variable Rate, May 06, 2031	14,333	15,138	
USD	96,000	TransDigm Inc., 6%, January 15, 2033	130,694	135,788	
USD	35,000	TransDigm Inc., 6.38%, March 01, 2029	48,927	50,937	
USD	19,000	TransDigm Inc., Floating Rate, August 24, 2028	26,108	27,365	
USD	11,910	TransDigm Inc., Variable Rate, August 24, 2028	16,386	17,153	
USD	128,000	Trulieve Cannabis Corp., 8%, October 06, 2026	159,325	181,108	
USD	11,000	United Airlines Inc., 4.38%, April 15, 2026	13,834	15,602	
USD	11,000	United Airlines Inc., 4.63%, April 15, 2029	13,699	14,994	
USD	72,000	V.F. Corp., 2.95%, April 23, 2030	81,945	89,025	
USD	65,000	V.F. Corp., 6.45%, November 01, 2037	90,721	90,561	
USD	155,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	177,012	192,140	
USD	40,000	Venture Global LNG Inc., 7%, January 15, 2030	55,423	56,635	
USD	28,000	Venture Global LNG Inc., 8.38%, June 01, 2031	37,879	40,747	
USD	154,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	211,560	209,886	
USD	17,000	VF Corp., 6%, October 15, 2033	23,750	23,436	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	88,000	VOC Escrow Ltd., 5%, February 15, 2028	105,342	123,571	
USD	102,000	Wayfair LLC, 7.25%, October 31, 2029	140,768	140,553	
USD	59,000	Wayfair LLC, 7.75%, September 15, 2030	83,119	82,029	
USD	50,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	68,008	70,116	
USD	11,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.13%, February 15, 2031	15,249	16,373	
USD	70,000	X Corp., 9.5%, October 29, 2029	99,972	103,468	
USD	47,000	X Corp., Floating Rate, October 26, 2029	67,308	67,297	
			8,115,025	8,667,243	53.9
CANADA					
	40,000	Air Canada, 4.63%, August 15, 2029	37,830	39,411	
USD	74,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	107,257	113,142	
USD	133,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	181,835	189,088	
	83,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	72,511	80,491	
	54,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	54,000	56,759	
	42,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	39,362	40,093	
USD	72,000	Calfrac Holdings LP, 10.88%, March 15, 2026	81,134	103,592	
USD	120,505	Canada Goose Inc., Variable Rate, October 07, 2027	165,201	173,753	
	154,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	153,712	160,615	
	59,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	59,000	62,021	
	86,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	86,000	95,078	
	100,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	139,357	120,000	
	133,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	127,495	130,673	
	82,000	Empire Communities Corp., 7.63%, November 01, 2029	82,534	82,075	
USD	111,000	Empire Communities Corp., 9.75%, May 01, 2029	154,981	161,737	
USD	160,000	Enerflex Ltd., 9%, October 15, 2027	214,922	236,389	
	60,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	60,000	57,749	
	70,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	71,575	71,138	
	94,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	89,034	91,357	
	164,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	165,510	168,603	
	115,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	111,985	117,114	
	34,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	34,000	33,952	
	194,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	196,816	203,381	
	109,000	Mattamy Group Corp., 4.63%, March 01, 2028	92,062	106,548	
	74,000	Northland Power Inc., Variable Rate, June 30, 2083	77,471	80,151	
USD	13,000	NOVA Chemicals Corp., 7%, December 01, 2031	18,219	19,519	
USD	87,000	NOVA Chemicals Corp., 9%, February 15, 2030	125,943	134,737	
	280,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	256,620	270,511	
	279,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	265,698	280,170	
	272,000	Royal Bank of Canada, Variable Rate, January 25, 2029	273,290	288,923	
	162,000	Royal Bank of Canada, Variable Rate, October 24, 2029	162,000	166,516	
	72,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	72,000	72,480	
USD	85,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	118,255	123,744	
USD	21,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	29,005	30,675	
	21,000	Surge Energy Inc., 8.5%, September 05, 2029	21,101	21,210	
	218,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	216,582	216,440	
	64,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	63,550	67,388	
	29,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	29,000	28,463	
	48,000	TransAlta Corp., 5.63%, March 24, 2032	48,120	48,450	
USD	87,000	TransCanada Trust, Convertible, Variable Rate, March 15, 2077	109,680	121,135	
USD	6,000	Vermilion Energy Inc., 7.25%, February 15, 2033	8,639	8,239	
			4,473,286	4,673,510	29.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
MACAU					
USD	155,000	Studio City Finance Ltd., 5%, January 15, 2029	168,938	201,029	
USD	137,000	Wynn Macau Ltd., 5.13%, December 15, 2029	144,425	182,344	
USD	50,000	Wynn Macau Ltd., 5.5%, October 01, 2027	57,451	70,309	
USD	156,000	Wynn Macau Ltd., 5.63%, August 26, 2028	172,402	216,147	
			543,216	669,829	4.2
ZAMBIA					
USD	50,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	66,384	71,947	
USD	74,000	First Quantum Minerals Ltd., 8%, March 01, 2033	107,678	108,019	
USD	97,000	First Quantum Minerals Ltd., 8.63%, June 01, 2031	126,214	143,062	
			300,276	323,028	2.0
U.K.					
USD	3,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	3,943	4,319	
USD	9,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	12,372	14,237	
USD	22,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	31,409	31,066	
USD	91,000	INEOS Finance PLC, 7.5%, April 15, 2029	126,946	130,415	
USD	12,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2031	16,165	16,458	
USD	58,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	75,993	83,547	
USD	7,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	8,302	8,549	
			275,130	288,591	1.8
INDIA					
USD	155,000	Fairfax India Holdings Corp., 5%, February 26, 2028	191,668	208,011	1.3
ISRAEL					
USD	143,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	141,832	149,010	0.9
CONGO					
USD	101,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	146,160	146,587	0.9
BURKINA FASO					
USD	86,000	IAMGOLD Corp., 5.75%, October 15, 2028	113,922	120,933	0.8
HONG KONG					
USD	83,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	112,687	119,049	0.7
SWITZERLAND					
USD	12,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	14,353	16,749	
USD	24,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	34,302	34,057	
			48,655	50,806	0.3
GERMANY					
USD	25,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	31,221	32,191	0.2
IRELAND					
USD	19,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	27,131	27,154	0.2
		Total Bonds	14,520,209	15,475,942	96.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	14,612,813	15,542,766	96.7
		Commissions and other portfolio transaction costs	(168)		
		Total Investment Portfolio before Derivative Instruments	14,612,645	15,542,766	96.7
		Foreign Currency Forward Contract(s)		(71,248)	(0.4)
		Total Investment Portfolio	14,612,645	15,471,518	96.3
		Other Net Assets (Liabilities)		596,533	3.7
		Net Assets Attributable to Holders of Redeemable Units		16,068,051	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 10, 2025	CAD	227,212	USD	158,883	1.43	(1,339)
Bank of Montreal	A-1	May 20, 2025	CAD	761,214	USD	534,741	1.42	(6,456)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	CAD	10,621	USD	7,444	1.43	(85)
Bank of New York Mellon (The), New York	A-1+	April 15, 2025	USD	1,726,420	CAD	2,493,096	0.69	(10,266)
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	2,179	USD	1,518	1.44	-
Canadian Imperial Bank of Commerce	A-1	May 20, 2025	CAD	1,240,564	USD	870,620	1.42	(9,292)
Canadian Imperial Bank of Commerce	A-1	June 11, 2025	CAD	332,720	USD	231,856	1.44	242
Citibank NA, New York	A-1	April 10, 2025	CAD	540,415	USD	376,629	1.43	(1,361)
Citibank NA, New York	A-1	May 20, 2025	CAD	1,333,996	USD	935,796	1.43	(9,425)
Citibank NA, New York	A-1	June 11, 2025	CAD	361,111	USD	254,288	1.42	(3,535)
Goldman Sachs International	A-1	April 10, 2025	CAD	450,199	USD	315,491	1.43	(3,631)
Goldman Sachs International	A-1	May 20, 2025	CAD	761,219	USD	534,741	1.42	(6,451)
Morgan Stanley, New York	A-2	April 10, 2025	CAD	600,562	USD	420,654	1.43	(4,544)
Morgan Stanley, New York	A-2	May 20, 2025	CAD	1,145,172	USD	802,111	1.43	(6,333)
Royal Bank of Canada	A-1+	April 10, 2025	CAD	450,352	USD	315,491	1.43	(3,478)
Royal Bank of Canada	A-1+	June 11, 2025	CAD	332,610	USD	231,856	1.43	132
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	150,886	USD	105,164	1.43	(391)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	562,883	USD	394,363	1.43	(4,404)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	1,389,196	USD	965,400	1.44	3,273
Toronto-Dominion Bank (The)	A-1	May 20, 2025	CAD	763,668	USD	534,741	1.43	(4,002)
Toronto-Dominion Bank (The)	A-1	May 20, 2025	USD	283,600	CAD	407,036	0.70	98
Total Foreign Currency Forward Contract(s) Value								(71,248)

*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 High Yield Bond Private Pool (formerly CI Global High Yield Credit Private 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, 2025

	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	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(75)	4	-	(71)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(75)	4	-	(71)

as at March 31, 2024

	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	12	(4)	-	8
Derivative assets - Swaps and swaptions	-	-	-	-
Total	12	(4)	-	8
Derivative liabilities - Foreign currency forward contracts	(74)	4	-	(70)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(74)	4	-	(70)

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$'000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AP		Series F		Series FP	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	89,149	141,514	-	-	168,632	27,309	-	-
Redeemable units issued	78,502	112,891	1,000	-	96,991	167,683	1,000	-
Redeemable units issued for reinvested distributions	6,897	6,448	5	-	9,036	3,287	6	-
Redeemable units redeemed	(38,082)	(171,704)	-	-	(157,097)	(29,647)	-	-
Number of redeemable units at the end of period/year	136,466	89,149	1,005	-	117,562	168,632	1,006	-

	Series I		ETF C\$ Series		ETF US\$ Hedged Series	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	152	142	1,132,136	1,082,136	164,329	114,329
Redeemable units issued	-	-	150,000	250,000	100,000	50,000
Redeemable units issued for reinvested distributions	8	10	-	-	-	-
Redeemable units redeemed	(50)	-	(200,000)	(200,000)	(100,000)	-
Number of redeemable units at the end of period/year	110	152	1,082,136	1,132,136	164,329	164,329

†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 High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.050	0.15
Series AP	0.500	0.15
Series F	0.550	0.15
Series FP	Nil	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.550	0.15
ETF US\$ Hedged Series	0.550	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)	
as at March 31 (in \$000's)	
Investments	2025
	-

Related Party Investments (Note 9) (cont'd)	
as at March 31 (in \$000's)	
Investments	2024
	-

Loss Carry Forwards (Note 7)	
as at March 31 (in \$000's)	
	2025
Capital loss carried forward:	737
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Bonds - U.S.A.	53.1
Bonds - Canada	28.8
Other Net Assets (Liabilities)	5.9
Bonds - Macau	4.9
Bonds - Netherlands	2.6
Bonds - India	1.6
Bonds - Zambia	0.9
Bonds - U.K.	0.7
Equities - Canada	0.5
Bonds - Cayman Islands	0.4
Bonds - Germany	0.4
Equities - U.S.A.	0.3
Bonds - Switzerland	0.1
Bonds - Finland	0.1
Bonds - Ireland	0.1
Foreign Currency Forward Contract(s)	(0.4)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
BBB/Baa/B++	12.7
BB/Ba/B+	68.8
B	11.7
Not Rated	3.5
Total	96.7

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.8
BBB/Baa/B++	9.8
BB/Ba/B+	70.9
B	8.1
CCC/Caa/C++	0.8
Not Rated	3.2
Total	94.6

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025, the Fund's exposure to other price risk through its investment in equities was insignificant.

As at March 31, 2024, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2024, 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 \$13,000. 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	11,987	(8,588)	3,399	21.2
Total	11,987	(8,588)	3,399	21.2

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	11,940	(8,459)	3,481	21.6
Total	11,940	(8,459)	3,481	21.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$340,000 (March 31, 2024 - \$348,000). 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, 2025

	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	377	1,628	3,972	9,499	15,476

as at March 31, 2024

	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	74	2,161	4,463	8,435	15,133

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$278,000 (March 31, 2024 - \$254,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	65	-	2	67
Bonds	-	15,476	-	15,476
Foreign currency forward contract(s), net	-	(71)	-	(71)
Total	65	15,405	2	15,472

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	126	-	2	128
Bonds	-	15,134	-	15,134
Foreign currency forward contract(s), net	-	(62)	-	(62)
Total	126	15,072	2	15,200

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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, 2025

	Balance at March 31, 2024 (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 March 31, 2025 (in \$000's)
Long Positions/Assets:								
Equities	2	-	-	-	-	-	-	2
Total	2	-	-	-	-	-	-	2

*Change in unrealized gain (loss) related to investments held at March 31, 2025 was (\$365).

for the period/year ended March 31, 2024

	Balance at March 31, 2023 (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 March 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	94	-	-	-	-	-	(92)	2
Total	94	-	-	-	-	-	(92)	2

**Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$92,175).

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, 2025 and 2024.

CI Investment Grade Bond Private Pool

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	23,441	24,063
Investments pledged as collateral	-	-
Cash	250	860
Unrealized gain on futures and foreign currency forward contracts	1	3
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	124	132
Receivable for investments sold	1,094	239
Receivable for unit subscriptions	23	1
Dividends receivable	-	-
Interest receivable	226	219
Fees rebate receivable	-	-
Other accounts receivable	-	-
	25,159	25,517
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	16
Swaps, swaptions and options	-	31
Management fees payable	1	3
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,144	119
Payable for unit redemptions	14	34
Other accounts payable	-	-
	1,173	203
Net assets attributable to holders of redeemable units	23,986	25,314

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:	
	2025	2024	2025	2024	2025	2024
Series A	8,152	9,146	9.61	9.20	848,370	994,046
Series F	15,833	16,167	9.57	9.15	1,654,114	1,766,507
Series I	1	1	9.79	9.34	107	104

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private 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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	891	919
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(13)	(101)
Net realized gain (loss) on sale of investments and derivatives	31	(2,440)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	877	2,563
Total net gain (loss) on investments and derivatives	1,786	941
Other income		
Securities lending revenue (Note 6)	3	4
Foreign exchange gain (loss) on cash	19	(47)
Fees rebate	-	-
Other income	-	-
Total other income	22	(43)
Total income	1,808	898
Expenses		
Management fees (Note 5)	174	198
Administration fees (Note 5)	35	40
Commissions and other portfolio transaction costs	2	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	26	29
Other expenses	-	-
Total expenses	238	269
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,570	629

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:	
	2025	2024	2025	2024	2025	2024
Series A	507	174	0.57	0.17	884,966	1,043,586
Series F	1,063	455	0.63	0.22	1,684,438	2,028,616
Series I	-	-	0.72	0.37	106	103

CI Investment Grade Bond Private 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 A		Series F		Series I		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	9,146	10,480	16,167	21,514	1	1	25,314	31,995
Increase (decrease) in net assets attributable to holders of redeemable units	507	174	1,063	455	-	-	1,570	629
Distributions to holders of redeemable units								
From net investment income	(153)	(117)	(356)	(301)	-	-	(509)	(418)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(153)	(117)	(356)	(301)	-	-	(509)	(418)
Redeemable unit transactions								
Proceeds from redeemable units issued	2,516	2,141	2,573	1,938	-	-	5,089	4,079
Reinvestment of distributions to holders of redeemable units	149	112	327	263	-	-	476	375
Redemption of redeemable units	(4,013)	(3,644)	(3,941)	(7,702)	-	-	(7,954)	(11,346)
Net increase (decrease) from redeemable unit transactions	(1,348)	(1,391)	(1,041)	(5,501)	-	-	(2,389)	(6,892)
Net increase (decrease) in net assets attributable to holders of redeemable units	(994)	(1,334)	(334)	(5,347)	-	-	(1,328)	(6,681)
Net assets attributable to holders of redeemable units at the end of period/year	8,152	9,146	15,833	16,167	1	1	23,986	25,314

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,570	629
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(31)	2,440
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(877)	(2,563)
Unrealized foreign exchange (gain) loss on cash	(8)	1
Commissions and other portfolio transaction costs	2	1
Proceeds from sale and maturity of investments and derivatives	141,851	37,065
Purchase of investments and derivatives	(140,172)	(29,773)
Change in daily variation margin	8	83
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(7)	32
Increase (decrease) in management fees payable	(2)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	(12)	-
Net cash from (used in) operating activities	2,322	7,916
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(33)	(43)
Proceeds from issuance of redeemable units	4,911	4,055
Amounts paid on redemption of redeemable units	(7,818)	(11,373)
Net cash from (used in) financing activities	(2,940)	(7,361)
Unrealized foreign exchange gain (loss) on cash	8	(1)
Net increase (decrease) in cash	(618)	555
Cash (bank overdraft), beginning of period/year	860	306
Cash (bank overdraft), end of period/year	250	860
Supplementary Information:		
Interest received, net of withholding tax*	872	950
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
USD	165,000	407 International Inc., 3.67%, March 08, 2049	174,107	145,494	
	60,000	Aéroports de Montreal, 3.44%, April 26, 2051	60,000	51,155	
	150,000	Aéroports de Montreal, Series N, 3.36%, April 24, 2047	170,793	127,867	
	80,000	Aéroports de Montreal, Series R, 3.03%, April 21, 2050	80,000	63,556	
	25,000	AIMCo Realty Investors LP, 4.64%, February 15, 2030	24,999	26,188	
	65,000	Air Canada, 3.88%, August 15, 2026	85,987	91,529	
	25,000	Air Canada, 4.63%, August 15, 2029	24,545	24,632	
	25,000	Alimentation Couche-Tard Inc., 5.59%, September 25, 2030	26,575	27,093	
	20,000	Allied Properties REIT, 4.81%, February 24, 2029	20,000	20,058	
	15,000	Allied Properties REIT, 5.53%, September 26, 2028	15,000	15,439	
	85,000	AltaGas Ltd., 2.48%, November 30, 2030	82,427	79,187	
	10,000	AltaLink LP, 4.74%, May 22, 2054	10,000	10,425	
	90,000	ARC Resources Ltd., 3.47%, March 10, 2031	90,000	87,386	
	90,000	Artis REIT, Series E, 5.6%, April 29, 2025	90,146	90,076	
	95,000	ATS Corp., Series DEC, 6.5%, August 21, 2032	95,594	96,663	
	45,000	Bank of Montreal, Variable Rate, March 05, 2035	45,000	45,020	
	270,000	Bank of Montreal, Variable Rate, November 26, 2080	269,603	269,500	
	65,000	Bank of Nova Scotia (The), Variable Rate, August 01, 2034	64,878	67,603	
	50,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	50,227	51,048	
	35,000	Bell Canada, 5.15%, August 24, 2034	34,876	37,040	
USD	50,000	Bell Canada, Convertible, Variable Rate, September 15, 2055	71,478	72,186	
	90,000	Bell Canada, Variable Rate, March 27, 2055	90,000	90,375	
	140,000	Brookfield Infrastructure Finance ULC, 2.86%, September 01, 2032	138,875	128,721	
	60,000	Brookfield Renewable Partners ULC, 4.54%, October 12, 2035	59,997	60,156	
	45,000	Brookfield Renewable Partners ULC, 5.32%, January 10, 2054	45,002	46,619	
	55,000	Brookfield Renewable Partners ULC, Convertible, Variable Rate, March 12, 2055	55,220	55,280	
	25,000	Bruce Power LP, 4.27%, December 21, 2034	24,994	24,989	
	100,000	Canada Housing Trust No. 1, 3.5%, December 15, 2034	99,823	101,349	
	215,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	214,744	214,745	
	105,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2028	104,879	105,947	
USD	105,000	Canadian Imperial Bank of Commerce, Variable Rate, December 10, 2030	104,825	106,036	
	105,000	Canadian Natural Resources Ltd., 4.15%, December 15, 2031	104,828	106,115	
	110,000	Canadian Natural Resources Ltd., 5.4%, December 15, 2034	154,479	156,176	
	110,000	Capital Power Corp., 5.38%, January 25, 2027	113,715	114,033	
	10,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	10,000	11,056	
	40,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	41,647	43,623	
	125,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	134,948	126,012	
	160,000	Cenovus Energy Inc., 3.5%, February 07, 2028	152,613	160,328	
	50,000	CGI Inc., 2.1%, September 18, 2028	49,922	48,003	
	100,000	Chartwell Retirement Residences, Series B, 4.21%, April 28, 2025	100,072	100,067	
	25,000	Chartwell Retirement Residences, Series D, 4.4%, November 05, 2029	24,949	25,353	
	60,000	Chartwell Retirement Residences, Series E, 3.65%, May 06, 2028	59,908	59,926	
	55,000	Choice Properties REIT, 4.29%, January 16, 2030	55,000	56,251	
	45,000	Choice Properties REIT, 5.03%, February 28, 2031	44,998	47,180	
	90,000	Choice Properties REIT, 5.4%, March 01, 2033	95,711	95,722	
	75,000	Choice Properties REIT, 5.7%, February 28, 2034	77,059	81,163	
	50,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	50,388	50,921	
	50,000	CU Inc., 4.66%, September 11, 2054	50,000	51,389	
	132,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027	132,000	128,045	
	120,000	Dream Industrial REIT, Series D, 2.54%, December 07, 2026	118,157	118,300	
	20,000	Dream Summit Industrial LP, Series C, 2.25%, January 12, 2027	17,808	19,565	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (cont'd)			
	27,956	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	27,956	24,373	
	90,000	Enbridge Gas Inc., 5.67%, October 06, 2053	101,583	105,780	
	25,000	Enbridge Gas Inc., 5.7%, October 06, 2033	26,762	28,253	
	95,000	Enbridge Inc., 3.9%, February 25, 2030	94,974	95,840	
	55,000	Enbridge Inc., 4.56%, February 25, 2035	54,982	55,541	
	25,000	Enbridge Inc., 5.32%, August 22, 2054	24,967	25,751	
	20,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	21,027	23,891	
	200,000	ENMAX Corp., Series 8, 4.7%, October 09, 2034	200,988	204,689	
	25,000	EPCOR Utilities Inc., 4.99%, May 31, 2054	27,560	26,969	
	70,000	Equitable Bank, 3.91%, December 17, 2027	69,890	70,751	
	160,000	Fairfax Financial Holdings Ltd., 4.73%, November 22, 2034	159,886	164,033	
	110,000	Federated Co-Operatives Ltd., 3.92%, June 17, 2025	110,048	110,011	
	165,000	Federation des caisses Desjardins du Quebec, Variable Rate, January 24, 2035	165,000	166,621	
	215,000	First Capital REIT, 3.45%, March 01, 2028	212,039	213,611	
	50,000	First Capital REIT, Series D, 4.51%, June 03, 2030	49,998	50,846	
	65,000	First National Financial Corp., Series 3, 2.96%, November 17, 2025	65,000	64,807	
	122,435	First Nations ETF LP, Series 1A, 4.14%, December 31, 2041	134,299	117,922	
	15,000	Ford Credit Canada Co., 4.61%, September 13, 2027	15,000	15,025	
	35,000	Ford Credit Canada Co., 6.78%, September 15, 2025	35,578	35,459	
	105,000	Ford Credit Canada Co., 7%, February 10, 2026	108,299	107,641	
	120,000	Fortis Inc., 4.09%, March 26, 2032	120,000	120,943	
	10,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	9,986	10,064	
	80,000	Gibson Energy Inc., 2.85%, July 14, 2027	80,588	79,026	
	105,000	Gildan Activewear Inc., 4.36%, November 22, 2029	105,000	107,255	
	425,000	Government of Canada, 2.75%, March 01, 2030	425,457	427,654	
	860,000	Government of Canada, 3%, June 01, 2034	839,039	863,942	
	2,580,000	Government of Canada, 3.25%, December 01, 2034	2,616,088	2,639,848	
	585,000	Government of Canada, 3.5%, September 01, 2029	606,008	607,143	
	50,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	49,913	40,399	
	100,000	Hydro One Inc., 2.71%, February 28, 2050	87,374	73,877	
	55,000	iA Financial Corp., Inc., Variable Rate, December 05, 2034	55,000	55,725	
	85,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	85,010	78,770	
	85,000	Intact Financial Corp., Convertible, Variable Rate, March 31, 2081	85,000	83,489	
	45,000	Intact Financial Corp., Variable Rate, May 16, 2034	45,000	46,944	
	30,000	Intact Financial Corp., Variable Rate, March 21, 2060	30,000	29,985	
	135,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	135,000	136,628	
	130,000	Inter Pipeline Ltd., 5.71%, May 29, 2030	136,674	138,332	
	60,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031	60,000	58,027	
	160,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	160,000	159,775	
	25,000	Keyera Corp., 3.96%, May 29, 2030	25,000	25,076	
	130,000	Loblaw Cos., Ltd., 5.12%, March 04, 2054	129,405	133,738	
	160,000	Manulife Financial Corp., Series 1, Variable Rate, June 19, 2081	160,000	142,074	
	55,000	Manulife Financial Corp., Variable Rate, December 06, 2034	55,000	55,589	
	260,000	MCAP Commercial LP, 3.74%, August 25, 2025	260,424	260,414	
	95,000	MCAP Commercial LP, 4.82%, March 04, 2030	95,000	95,503	
	105,000	Metro Inc., 4%, November 27, 2029	105,000	107,475	
	140,000	Metro Inc., 4.27%, December 04, 2047	156,235	127,961	
	130,000	Montreal Port Authority, Series A, 3.24%, March 22, 2051	130,000	103,046	
	240,000	National Bank of Canada, Series 1, Convertible, Variable Rate, November 15, 2080	239,592	239,606	
	150,000	Nissan Canada Inc., 2.1%, September 22, 2025	148,395	148,786	
	25,000	North West Redwater Partnership/NWR Financing Co., Ltd., 4.85%, June 01, 2034	24,983	26,369	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA (cont'd)					
USD	25,000	NOVA Chemicals Corp., 8.5%, November 15, 2028	38,135	38,045	
	135,000	Noverco Inc., 4.57%, January 28, 2035	135,000	138,798	
	30,000	OMERS Realty Corp., Series 11, 3.63%, June 05, 2030	31,834	30,105	
	115,000	Parkland Corp., 3.88%, June 16, 2026	114,648	114,645	
	55,000	Pembina Pipeline Corp., 3.31%, February 01, 2030	54,958	54,078	
	100,000	Pembina Pipeline Corp., 4.54%, April 03, 2049	106,021	90,842	
	50,000	Pembina Pipeline Corp., 5.02%, January 12, 2032	52,011	52,561	
	15,000	Pembina Pipeline Corp., 5.22%, June 28, 2033	14,994	15,880	
	250,000	RioCan REIT, 4%, March 01, 2028	250,251	252,238	
	295,000	RioCan REIT, 4.67%, March 01, 2032	294,824	296,193	
	145,000	Rogers Communications Inc., 3.3%, December 10, 2029	144,314	142,357	
	220,000	Rogers Communications Inc., 4.25%, December 09, 2049	218,853	194,321	
	135,000	Rogers Communications Inc., 6.75%, November 09, 2039	180,745	157,653	
	190,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	190,504	190,797	
USD	70,000	Rogers Communications Inc., Convertible, Variable Rate, March 15, 2082	98,190	98,650	
	100,000	Royal Bank of Canada, Variable Rate, December 10, 2028	100,000	101,020	
	25,000	Royal Bank of Canada, Variable Rate, October 17, 2030	25,000	25,486	
	275,000	Royal Bank of Canada, Variable Rate, February 04, 2035	274,997	278,281	
	370,000	Royal Bank of Canada, Variable Rate, November 24, 2080	369,804	369,825	
	90,000	Secure Waste Infrastructure Corp., 6.75%, March 22, 2029	90,407	92,813	
	105,000	SNC-Lavalin Group Inc., Series 8, 5.7%, March 26, 2029	105,188	109,848	
	135,000	Stella-Jones Inc., 4.31%, October 01, 2031	135,914	136,348	
	15,000	Sun Life Financial Inc., Variable Rate, May 15, 2036	15,000	15,915	
	120,000	Suncor Energy Inc., 3%, September 14, 2026	118,357	119,643	
	90,000	Suncor Energy Inc., 5.4%, November 17, 2026	92,802	93,054	
	10,000	TELUS Corp., 4.8%, December 15, 2028	9,990	10,447	
	110,000	TELUS Corp., Series CAG, 5.25%, November 15, 2032	115,299	117,496	
	50,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	50,000	50,711	
	70,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	70,000	70,586	
	65,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2035	65,000	66,296	
	25,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	25,301	25,258	
	215,000	TransCanada PipeLines Ltd., 4.58%, February 20, 2035	215,001	217,450	
	155,000	TransCanada PipeLines Ltd., 5.28%, July 15, 2030	163,919	165,964	
	110,000	Videotron Ltd., 5.63%, June 15, 2025	110,078	110,090	
USD	150,000	Videotron Ltd., 5.7%, January 15, 2035	208,204	215,328	
	70,000	Wolf Midstream Canada LP, 5.95%, July 18, 2033	69,991	71,166	
	175,000	Wolf Midstream Canada LP, 6.4%, July 18, 2029	177,981	181,563	
	25,000	WSP Global Inc., 4.12%, September 12, 2029	25,000	25,512	
			17,637,318	17,501,130	72.9
U.S.A.					
	40,000	Air Lease Corp., 5.4%, June 01, 2028	40,744	42,121	
USD	75,000	Bank of America Corp., Variable Rate, February 12, 2036	107,415	107,463	
USD	70,000	Broadcom Inc., 5.05%, April 15, 2030	100,410	101,986	
USD	10,000	Broadcom Inc., 5.2%, April 15, 2032	14,328	14,579	
USD	70,000	Citigroup Inc., Variable Rate, March 27, 2036	100,300	100,141	
USD	50,000	Coty Inc./HFC Prestige Products Inc./HFC Prestige International US LLC, 6.63%, July 15, 2030	71,737	73,709	
USD	40,000	Cox Communications Inc., 2.95%, October 01, 2050	52,353	32,856	
USD	20,000	CrowdStrike Holdings Inc., 3%, February 15, 2029	26,189	26,511	
USD	145,000	Expand Energy Corp., 6.75%, April 15, 2029	207,817	211,319	
USD	45,000	Goldman Sachs Group Inc. (The), Variable Rate, January 28, 2036	64,698	65,486	
USD	30,000	Goldman Sachs Group Inc. (The), Variable Rate, January 28, 2056	43,133	42,928	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A. (cont'd)					
USD	35,000	Hilton Domestic Operating Co., Inc., 5.38%, May 01, 2025	48,671	50,323	
USD	30,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, April 20, 2035	42,942	44,415	
USD	45,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 6.38%, February 25, 2055	63,608	66,238	
	10,000	McDonald's Corp., 4.86%, May 21, 2031	10,320	10,620	
USD	60,000	Micron Technology Inc., 5.8%, January 15, 2035	86,438	88,233	
USD	6,750	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd., 6.5%, June 20, 2027	9,233	9,758	
	25,000	Mondelez International Inc., 4.63%, July 03, 2031	25,165	26,110	
USD	25,000	Netflix Inc., 4.88%, June 15, 2030	35,029	36,321	
USD	20,000	Olin Corp., 6.63%, April 01, 2033	28,811	28,012	
USD	30,000	Paramount Global, 4%, January 15, 2026	39,063	42,803	
USD	10,000	Qorvo Inc., 4.38%, October 15, 2029	13,537	13,737	
USD	20,000	Royal Caribbean Cruises Ltd., 6%, February 01, 2033	28,548	28,767	
USD	35,000	Royal Caribbean Cruises Ltd., 6.25%, March 15, 2032	51,025	50,837	
USD	60,000	Southwestern Energy Co., 5.38%, March 15, 2030	80,738	85,668	
USD	15,000	Uber Technologies Inc., 4.5%, August 15, 2029	20,601	21,215	
USD	2,135,000	United States Treasury Bond, 4.63%, February 15, 2035	3,137,907	3,165,742	
USD	360,000	United States Treasury Bond, 4.63%, February 15, 2055	522,045	519,028	
	200,000	Verizon Communications Inc., 3.63%, May 16, 2050	162,972	161,345	
	110,000	Verizon Communications Inc., 4.05%, March 22, 2051	94,198	94,602	
USD	50,000	Viatis Inc., 2.7%, June 22, 2030	66,207	62,649	
	60,000	Waste Connections Inc., 4.5%, June 14, 2029	59,960	62,614	
USD	40,000	Western Midstream Operating LP, Step Rate, February 01, 2050	52,457	48,935	
			5,508,599	5,537,071	23.1
U.K.					
	130,000	Aviva PLC, 4%, October 02, 2030	129,873	129,034	
	30,000	BP Capital Markets PLC, 3.47%, May 15, 2025	29,395	30,017	
			159,268	159,051	0.7
FRANCE					
USD	20,000	BNP Paribas SA, Convertible, Variable Rate, August 19, 2025	27,053	28,913	0.1
BRAZIL					
USD	10,000	Embraer Netherlands Finance BV, 5.98%, February 11, 2035	14,277	14,653	0.1
SHORT-TERM INVESTMENT(S)					
	200,000	Enbridge Inc., 2.464%, April 07, 2025	199,887	199,878	0.8
		Total Investment Portfolio before Derivative Instruments	23,546,402	23,440,696	97.7
		Foreign Currency Forward Contract(s)		(12,762)	(0.1)
		Total Investment Portfolio	23,546,402	23,427,934	97.6
		Other Net Assets (Liabilities)		557,684	2.4
		Net Assets Attributable to Holders of Redeemable Units		23,985,618	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	4,453,342	USD	3,096,680	1.44	319
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	129,179	USD	90,000	1.44	(241)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	99,857	USD	70,000	1.43	(802)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	285,468	USD	200,000	1.43	(2,132)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	486,520	USD	340,000	1.43	(2,400)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	356,835	USD	250,000	1.43	(2,665)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	CAD	845,355	USD	590,000	1.43	(3,065)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	83,915	CAD	120,000	0.70	670
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	150,000	CAD	215,622	0.70	78
Bank of New York Mellon Corp. (The)	A-1	April 15, 2025	USD	276,409	CAD	400,000	0.69	(2,524)
Total Foreign Currency Forward Contract(s) Value								(12,762)

*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 Investment Grade Bond Private 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, 2025

	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	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(14)	1	-	(13)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(14)	1	-	(13)

as at March 31, 2024

	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	(16)	3	-	(13)
Derivative liabilities - Swaps and swaptions	(31)	-	-	(31)
Total	(47)	3	-	(44)

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

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, 2025

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) (%)
	-	-	-

as at March 31, 2024

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) (%)
	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	994,046	1,154,662	1,766,507	2,386,160	104	102
Redeemable units issued	267,672	236,366	274,372	215,826	-	-
Redeemable units issued for reinvested distributions	15,899	12,511	35,027	29,504	3	2
Redeemable units redeemed	(429,247)	(409,493)	(421,792)	(864,983)	-	-
Number of redeemable units at the end of period/year	848,370	994,046	1,654,114	1,766,507	107	104

†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 Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	5,160	5,338
Collateral (non-cash)	5,426	5,610

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	5	6
Charges	(2)	(2)
Securities lending revenue	3	4
Charges as a % of gross securities lending revenue	29.9	29.9

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
	-

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	6,623
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2025, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2024

Categories	Net Assets (%)
Canada	81.6
U.S.A.	11.5
Other Net Assets (Liabilities)	5.1
Netherlands	0.9
U.K.	0.6
Australia	0.4
France	0.1
Foreign Currency Forward Contract(s)	(0.1)
Credit Default Swap Contract(s)	(0.1)
Total	100.0

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, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	34.7
AA/Aa/A+	0.8
A	8.3
BBB/Baa/B++	45.7
BB/Ba/B+	8.2
Total	97.7

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	38.2
AA/Aa/A+	8.0
A	4.9
BBB/Baa/B++	38.5
BB/Ba/B+	5.5
Total	95.1

^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, 2025 and 2024, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2025 and 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

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, 2025

	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	1,351	1,812	3,178	17,100	23,441

as at March 31, 2024

	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	1,568	4,146	3,369	14,980	24,063

As at March 31, 2025, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 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 \$368,000 (March 31, 2024 - \$368,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	23,241	-	23,241
Short-Term Investment(s)	-	200	-	200
Foreign currency forward contract(s), net	-	(13)	-	(13)
Total	-	23,428	-	23,428

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	24,063	-	24,063
Foreign currency forward contract(s), net	-	(13)	-	(13)
Swap(s)	-	(31)	-	(31)
Total	-	24,019	-	24,019

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic ESG Balanced ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	11,198	10,131
Investments pledged as collateral	-	-
Cash	245	225
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	76
Receivable for unit subscriptions	12	2
Dividends receivable	11	9
Interest receivable	-	1
Fees rebate receivable	2	2
Other accounts receivable	-	-
	11,468	10,446
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	2
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	28	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	30	2
Net assets attributable to holders of redeemable units	11,438	10,444

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:	
	2025	2024	2025	2024	2025	2024
Series A	8,385	7,528	10.58	9.85	792,413	763,928
Series AT5	1	10	8.80	8.59	122	1,163
Series F	2,687	2,563	10.55	9.82	254,708	260,901
Series FT5	26	35	8.78	8.57	3,007	4,084
Series I	137	137	10.51	9.79	13,056	13,948
Series P	201	161	10.52	9.80	19,106	16,388
Series PT5	1	10	8.77	8.56	124	1,223

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	124	112
Interest for distribution purposes	110	85
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	409	52
Change in unrealized appreciation (depreciation) in value of investments and derivatives	369	712
Total net gain (loss) on investments and derivatives	1,012	961
Other income		
Securities lending revenue (Note 6)	3	15
Foreign exchange gain (loss) on cash	2	-
Fees rebate	19	15
Other income	-	-
Total other income	24	30
Total income	1,036	991
Expenses		
Management fees (Note 5)	133	98
Administration fees (Note 5)	15	11
Commissions and other portfolio transaction costs	11	9
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	4	3
Harmonized sales tax	19	13
Other expenses	-	-
Total expenses	183	135
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	853	856

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:	
	2025	2024	2025	2024	2025	2024
Series A	601	573	0.77	0.92	775,143	624,176
Series AT5	-	1	0.51	0.76	454	1,127
Series F	221	248	0.89	1.04	248,502	238,151
Series FT5	2	4	0.75	0.85	3,348	4,037
Series I	13	14	0.97	1.03	13,282	13,818
Series P	15	15	0.90	1.07	16,887	14,298
Series PT5	1	1	0.65	0.91	473	1,170

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

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 F		Series FT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	7,528	5,196	10	9	2,563	1,719	35	33
Increase (decrease) in net assets attributable to holders of redeemable units	601	573	-	1	221	248	2	4
Distributions to holders of redeemable units								
From net investment income	(48)	(47)	-	(1)	(46)	(45)	(2)	(2)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1)	(1)	-	-	(1)	(1)	-	-
Total distributions to holders of redeemable units	(49)	(48)	-	(1)	(47)	(46)	(2)	(2)
Redeemable unit transactions								
Proceeds from redeemable units issued	1,972	2,967	-	-	692	1,096	-	-
Reinvestment of distributions to holders of redeemable units	48	48	-	1	47	46	-	-
Redemption of redeemable units	(1,715)	(1,208)	(9)	-	(789)	(500)	(9)	-
Net increase (decrease) from redeemable unit transactions	305	1,807	(9)	1	(50)	642	(9)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	857	2,332	(9)	1	124	844	(9)	2
Net assets attributable to holders of redeemable units at the end of period/year	8,385	7,528	1	10	2,687	2,563	26	35

	Series I		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	137	125	161	123	10	9	10,444	7,214
Increase (decrease) in net assets attributable to holders of redeemable units	13	14	15	15	1	1	853	856
Distributions to holders of redeemable units								
From net investment income	(3)	(3)	(4)	(3)	-	(1)	(103)	(102)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	(2)	(2)
Total distributions to holders of redeemable units	(3)	(3)	(4)	(3)	-	(1)	(105)	(104)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	44	24	-	-	2,708	4,087
Reinvestment of distributions to holders of redeemable units	3	3	4	3	-	1	102	102
Redemption of redeemable units	(13)	(2)	(19)	(1)	(10)	-	(2,564)	(1,711)
Net increase (decrease) from redeemable unit transactions	(10)	1	29	26	(10)	1	246	2,478
Net increase (decrease) in net assets attributable to holders of redeemable units	-	12	40	38	(9)	1	994	3,230
Net assets attributable to holders of redeemable units at the end of period/year	137	137	201	161	1	10	11,438	10,444

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	853	856
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(409)	(52)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(369)	(712)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	11	9
Proceeds from sale and maturity of investments and derivatives	3,990	1,797
Purchase of investments and derivatives	(4,186)	(4,331)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(2)	(2)
(Increase) decrease in interest receivable	1	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(112)	(2,434)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3)	(2)
Proceeds from issuance of redeemable units	2,569	3,888
Amounts paid on redemption of redeemable units	(2,435)	(1,506)
Net cash from (used in) financing activities	131	2,380
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	19	(54)
Cash (bank overdraft), beginning of period/year	225	279
Cash (bank overdraft), end of period/year	245	225
Supplementary Information:		
Interest received, net of withholding tax*	111	85
Dividends received, net of withholding tax*	118	107
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	25,196	BMO ESG Corporate Bond Index ETF	681,730	703,976	
	13,592	BMO MSCI Canada ESG Leaders Index ETF	468,298	550,476	
	30,707	CI Global Climate Leaders Fund (ETF C\$ Series)	727,566	953,145	
	52,466	CI Global Green Bond Fund (ETF C\$ Series)	1,098,119	1,140,348	
	16,347	CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	315,933	361,841	
	6,306	CI Japan Equity Index ETF (Non-Hedged Units)	216,640	228,277	
	22,790	CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	734,729	653,617	
	45,636	CIBC Global Bond ex-Canada Index ETF (CAD-Hedged)	796,330	800,684	
USD	1,555	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	208,104	253,154	
USD	4,530	Invesco Global Water ETF	226,886	261,603	
	79,891	iShares ESG Aware Canadian Aggregate Bond Index ETF	1,442,633	1,472,391	
	30,829	iShares ESG Aware Canadian Short Term Bond Index ETF	614,157	612,881	
	37,362	iShares ESG Aware MSCI Canada Index ETF	986,053	1,132,816	
	24,514	iShares ESG Aware MSCI EAFE Index ETF	562,803	682,715	
USD	3,255	iShares ESG Aware MSCI USA ETF	429,696	571,040	
USD	3,718	iShares ESG MSCI EM Leaders ETF	238,182	260,671	
USD	2,395	iShares ESG MSCI USA Leaders ETF	252,114	330,212	
USD	6,164	KraneShares MSCI China Clean Technology Index ETF	224,830	227,789	
			10,224,803	11,197,636	97.9
		Total Investment Portfolio before Commissions and other portfolio transaction costs	10,224,803	11,197,636	97.9
		Commissions and other portfolio transaction costs	(13,483)		
		Total Investment Portfolio	10,211,320	11,197,636	97.9
		Other Net Assets (Liabilities)		240,523	2.1
		Net Assets Attributable to Holders of Redeemable Units		11,438,159	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Mosaic ESG Balanced ETF Portfolio

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, 2025

	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, 2024

	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	-	-	-	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Sustainable Infrastructure Fund	5,821	362	6.2
CI Global Green Bond Fund	18,648	1,140	6.1
CI MSCI World ESG Impact Index ETF	61,135	654	1.1
CI Global Climate Leaders Fund	123,766	953	0.8
iShares ESG MSCI EM Leaders ETF	38,566	261	0.7
BMO ESG Corporate Bond Index ETF	106,644	704	0.7
iShares ESG Aware Canadian Aggregate Bond Index ETF	270,706	1,472	0.5
iShares ESG Aware Canadian Short Term Bond Index ETF	171,674	613	0.4
KraneShares MSCI China Clean Technology Index ETF	70,224	228	0.3
BMO MSCI Canada ESG Leaders Index ETF	179,879	550	0.3
iShares ESG Aware MSCI EAFE Index ETF	322,669	683	0.2
CIBC Global Bond ex-Canada Index ETF	712,931	801	0.1
Invesco Global Water ETF	360,982	262	0.1
CI Japan Equity Index ETF	810,933	228	-
iShares ESG MSCI USA Leaders ETF	1,241,051	330	-
iShares ESG Aware MSCI Canada Index ETF	4,813,204	1,133	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2,890,097	253	-
iShares ESG Aware MSCI USA ETF	18,405,646	571	-

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Sustainable Infrastructure Fund	4,494	357	7.9
CI Global Green Bond Fund	17,407	1,024	5.9
CI Global Climate Leaders Fund	60,551	944	1.6
BMO ESG Corporate Bond Index ETF	55,723	637	1.1
CI 1-5 Year Laddered Government Strip Bond Index ETF	45,698	511	1.1
iShares ESG Aware Canadian Aggregate Bond Index ETF	138,294	1,367	1.0
CI MSCI World ESG Impact Index ETF	80,651	591	0.7
iShares ESG MSCI EM Leaders ETF	44,527	225	0.5
BMO MSCI Canada ESG Leaders Index ETF	92,515	467	0.5
Vanguard Global Aggregate Bond Index ETF	147,183	724	0.5
KraneShares MSCI China Clean Technology Index ETF	76,824	227	0.3
iShares ESG Aware MSCI EAFE Index ETF	204,720	594	0.3
Invesco Global Water ETF	402,923	243	0.1
iShares ESG Aware MSCI Canada Index ETF	2,938,560	1,062	-
iShares ESG MSCI USA Leaders ETF	1,557,275	342	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	1,350,631	236	-
iShares ESG Aware MSCI USA ETF	17,238,101	580	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	11	9
Soft dollar commissions†	4	3

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series F		Series FT5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	763,928	572,709	1,163	1,099	260,901	190,110	4,084	4,004
Redeemable units issued	190,324	317,178	-	-	65,409	119,762	-	-
Redeemable units issued for reinvested distributions	4,571	5,124	19	64	4,442	4,960	23	80
Redeemable units redeemed	(166,410)	(131,083)	(1,060)	-	(76,044)	(53,931)	(1,100)	-
Number of redeemable units at the end of period/year	792,413	763,928	122	1,163	254,708	260,901	3,007	4,084

	Series I		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	13,948	13,816	16,388	13,634	1,223	1,136
Redeemable units issued	-	-	4,197	2,607	-	-
Redeemable units issued for reinvested distributions	321	368	405	340	21	87
Redeemable units redeemed	(1,213)	(236)	(1,884)	(193)	(1,120)	-
Number of redeemable units at the end of period/year	13,056	13,948	19,106	16,388	124	1,223

†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 Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.15
Series AT5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	367	122
Collateral (non-cash)	387	129

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	4	21
Charges	(1)	(6)
Securities lending revenue	3	15
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Global Climate Leaders Fund (ETF C\$ Series)	953
CI Global Green Bond Fund (ETF C\$ Series)	1,140
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	362
CI Japan Equity Index ETF (Non-Hedged Units)	228
CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	654

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	511
CI Global Climate Leaders Fund (ETF C\$ Series)	944
CI Global Green Bond Fund (ETF C\$ Series)	1,024
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	357
CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	591

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	322
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

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, 2025

Funds	Net Assets (%)
iShares ESG Aware Canadian Aggregate Bond Index ETF	12.8
CI Global Green Bond Fund (ETF C\$ Series)	9.9
iShares ESG Aware MSCI Canada Index ETF	9.9
CI Global Climate Leaders Fund (ETF C\$ Series)	8.3
CIBC Global Bond ex-Canada Index ETF (CAD-Hedged)	7.0
BMO ESG Corporate Bond Index ETF	6.2
iShares ESG Aware MSCI EAFE Index ETF	6.0
CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	5.7
iShares ESG Aware Canadian Short Term Bond Index ETF	5.4
iShares ESG Aware MSCI USA ETF	5.0
BMO MSCI Canada ESG Leaders Index ETF	4.8
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	3.2
iShares ESG MSCI USA Leaders ETF	2.9
Invesco Global Water ETF	2.3
iShares ESG MSCI EM Leaders ETF	2.3
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2.2
Other Net Assets (Liabilities)	2.1
CI Japan Equity Index ETF (Non-Hedged Units)	2.0
KraneShares MSCI China Clean Technology Index ETF	2.0
Total	100.0

as at March 31, 2024

Funds	Net Assets (%)
iShares ESG Aware Canadian Aggregate Bond Index ETF	13.0
iShares ESG Aware MSCI Canada Index ETF	10.1
CI Global Green Bond Fund (ETF C\$ Series)	9.8
CI Global Climate Leaders Fund (ETF C\$ Series)	9.0
Vanguard Global Aggregate Bond Index ETF	6.9
BMO ESG Corporate Bond Index ETF	6.1
CI MSCI World ESG Impact Index ETF (Unhedged Common Units)	5.7
iShares ESG Aware MSCI EAFE Index ETF	5.7
iShares ESG Aware MSCI USA ETF	5.6
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	4.9
BMO MSCI Canada ESG Leaders Index ETF	4.5
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	3.4
iShares ESG MSCI USA Leaders ETF	3.3
Other Net Assets (Liabilities)	3.0
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2.3
Invesco Global Water ETF	2.3
iShares ESG MSCI EM Leaders ETF	2.2
KraneShares MSCI China Clean Technology Index ETF	2.2
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$1,120,000 (March 31, 2024 - \$1,013,000). In practice, 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, 2025--

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	1,936	-	1,936	16.9
Total	1,936	-	1,936	16.9

as at March 31, 2024--

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	1,883	-	1,883	18.0
Total	1,883	-	1,883	18.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$194,000 (March 31, 2024 - \$188 000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	11,198	-	-	11,198
Total	11,198	-	-	11,198

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	10,131	-	-	10,131
Total	10,131	-	-	10,131

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic Balanced ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	436,393	427,184
Investments pledged as collateral	-	-
Cash	10,200	10,254
Unrealized gain on futures and foreign currency forward contracts	33	44
Swaps, swaptions and options	962	-
Receivable for investments sold	19,072	631
Receivable for unit subscriptions	1,118	1,134
Dividends receivable	32	22
Interest receivable	19	36
Fees rebate receivable	149	141
Other accounts receivable	-	-
	467,978	439,446
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	273	7
Swaps, swaptions and options	106	-
Management fees payable	45	59
Administration fees payable	6	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	19,901	897
Payable for unit redemptions	1,084	1,144
Other accounts payable	-	-
	21,415	2,115
Net assets attributable to holders of redeemable units	446,563	437,331

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:	
	2025	2024	2025	2024	2025	2024
Series A	286,529	277,245	13.22	12.39	21,675,599	22,383,299
Series AT5	184	271	9.70	9.53	18,988	28,451
Series E	7,465	9,504	13.23	12.40	564,228	766,481
Series ET5	1	1	9.65	9.49	114	137
Series F	99,704	95,278	13.30	12.47	7,495,599	7,642,521
Series FT5	203	50	9.77	9.60	20,744	5,254
Series I	18,314	18,363	13.35	12.52	1,371,763	1,467,043
Series O	12,678	13,818	13.33	12.50	950,994	1,105,723
Series OT5	21	21	9.80	9.63	2,150	2,138
Series P	21,463	17,639	13.32	12.48	1,611,733	1,413,029
Series PT5	1	5,141	9.78	9.61	114	535,081

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,985	7,052
Interest for distribution purposes	1,995	2,679
Income distributions from investments	-	-
Capital gain distributions from investments	1	-
Derivative income (loss)	-	(34)
Net realized gain (loss) on sale of investments and derivatives	29,327	8,765
Change in unrealized appreciation (depreciation) in value of investments and derivatives	6,239	25,649
Total net gain (loss) on investments and derivatives	44,547	44,111
Other income		
Securities lending revenue (Note 6)	99	84
Foreign exchange gain (loss) on cash	76	(61)
Fees rebate	1,821	1,632
Other income	-	-
Total other income	1,996	1,655
Total income	46,543	45,766
Expenses		
Management fees (Note 5)	4,883	4,394
Administration fees (Note 5)	637	586
Commissions and other portfolio transaction costs	907	749
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	204	263
Harmonized sales tax	612	548
Other expenses	-	-
Total expenses	7,244	6,541
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	39,299	39,225

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:	
	2025	2024	2025	2024	2025	2024
Series A	23,738	23,468	1.08	1.07	22,008,286	21,995,664
Series AT5	21	24	0.87	0.78	24,557	31,515
Series E	792	836	1.14	1.01	694,166	830,361
Series ET5	-	-	0.78	0.81	120	133
Series F	9,221	9,046	1.23	1.19	7,507,050	7,620,158
Series FT5	11	5	0.78	0.92	12,932	5,250
Series I	2,037	1,850	1.36	1.24	1,494,575	1,487,077
Series O	1,305	1,444	1.31	1.19	997,109	1,209,021
Series OT5	2	2	0.99	0.97	2,123	2,152
Series P	1,615	2,421	1.24	1.11	1,307,671	2,177,929
Series PT5	557	129	1.17	2.75	478,132	46,983

CI Mosaic Balanced ETF Portfolio

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		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	277,245	239,030	271	181	9,504	10,097	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	23,738	23,468	21	24	792	836	-	-
Distributions to holders of redeemable units								
From net investment income	(3,293)	-	(9)	(14)	(111)	(15)	-	-
From net realized gains	(1,900)	-	(5)	-	(64)	-	-	-
Return of capital	(112)	-	-	-	(4)	-	-	-
Total distributions to holders of redeemable units	(5,305)	-	(14)	(14)	(179)	(15)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	51,680	69,868	1	158	128	566	-	-
Reinvestment of distributions to holders of redeemable units	5,302	-	5	6	163	-	-	-
Redemption of redeemable units	(66,131)	(55,121)	(100)	(84)	(2,943)	(1,980)	-	-
Net increase (decrease) from redeemable unit transactions	(9,149)	14,747	(94)	80	(2,652)	(1,414)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	9,284	38,215	(87)	90	(2,039)	(593)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	286,529	277,245	184	271	7,465	9,504	1	1

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	95,278	83,482	50	48	18,363	18,059	13,818	14,624
Increase (decrease) in net assets attributable to holders of redeemable units	9,221	9,046	11	5	2,037	1,850	1,305	1,444
Distributions to holders of redeemable units								
From net investment income	(1,826)	(459)	(8)	(3)	(434)	(161)	(282)	(117)
From net realized gains	(1,054)	-	(4)	-	(251)	-	(163)	-
Return of capital	(62)	(8)	-	-	(15)	(3)	(10)	(2)
Total distributions to holders of redeemable units	(2,942)	(467)	(12)	(3)	(700)	(164)	(455)	(119)
Redeemable unit transactions								
Proceeds from redeemable units issued	24,205	30,191	157	-	3,820	1,241	104	996
Reinvestment of distributions to holders of redeemable units	2,871	457	7	-	700	164	455	119
Redemption of redeemable units	(28,929)	(27,431)	(10)	-	(5,906)	(2,787)	(2,549)	(3,246)
Net increase (decrease) from redeemable unit transactions	(1,853)	3,217	154	-	(1,386)	(1,382)	(1,990)	(2,131)
Net increase (decrease) in net assets attributable to holders of redeemable units	4,426	11,796	153	2	(49)	304	(1,140)	(806)
Net assets attributable to holders of redeemable units at the end of period/year	99,704	95,278	203	50	18,314	18,363	12,678	13,818

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

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 OT5		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	21	20	17,639	28,112	5,141	1	437,331	393,655
Increase (decrease) in net assets attributable to holders of redeemable units	2	2	1,615	2,421	557	129	39,299	39,225
Distributions to holders of redeemable units								
From net investment income	(1)	(1)	(354)	(207)	(244)	(20)	(6,562)	(997)
From net realized gains	(1)	-	(205)	-	(141)	-	(3,788)	-
Return of capital	-	-	(12)	(4)	(8)	-	(223)	(17)
Total distributions to holders of redeemable units	(2)	(1)	(571)	(211)	(393)	(20)	(10,573)	(1,014)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	7,237	2,261	-	5,041	87,332	110,322
Reinvestment of distributions to holders of redeemable units	1	-	571	211	187	-	10,262	957
Redemption of redeemable units	(1)	-	(5,028)	(15,155)	(5,491)	(10)	(117,088)	(105,814)
Net increase (decrease) from redeemable unit transactions	-	-	2,780	(12,683)	(5,304)	5,031	(19,494)	5,465
Net increase (decrease) in net assets attributable to holders of redeemable units	-	1	3,824	(10,473)	(5,140)	5,140	9,232	43,676
Net assets attributable to holders of redeemable units at the end of period/year	21	21	21,463	17,639	1	5,141	446,563	437,331

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	39,299	39,225
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(29,327)	(8,765)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(6,239)	(25,649)
Unrealized foreign exchange (gain) loss on cash	(10)	(2)
Commissions and other portfolio transaction costs	907	749
Proceeds from sale and maturity of investments and derivatives	278,229	229,317
Purchase of investments and derivatives	(252,794)	(242,634)
Non-cash distributions from investments	(1)	-
(Increase) decrease in dividends receivable	(10)	(7)
(Increase) decrease in interest receivable	17	9
Increase (decrease) in management fees payable	(14)	46
Increase (decrease) in administration fees payable	(2)	7
Change in other accounts receivable and payable	(8)	(8)
Net cash from (used in) operating activities	30,047	(7,712)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(311)	(57)
Proceeds from issuance of redeemable units	70,758	94,231
Amounts paid on redemption of redeemable units	(100,558)	(89,698)
Net cash from (used in) financing activities	(30,111)	4,476
Unrealized foreign exchange gain (loss) on cash	10	2
Net increase (decrease) in cash	(64)	(3,236)
Cash (bank overdraft), beginning of period/year	10,254	13,488
Cash (bank overdraft), end of period/year	10,200	10,254
Supplementary Information:		
Interest received, net of withholding tax*	2,012	2,688
Dividends received, net of withholding tax*	6,771	6,782
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
USD	321,583	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,548,763	6,463,818	
	544,652	CI Auspice Broad Commodity Fund (Hedged Common Units)	10,021,747	10,658,840	
	415,707	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,966,596	16,927,589	
	1,121,723	CI Emerging Markets Alpha ETF (ETF C\$ Series)	20,868,010	22,232,550	
	7,098,524	CI Enhanced Government Bond ETF (Hedged Common Units)	71,740,590	71,801,571	
	2,020,986	CI Global Investment Grade ETF (ETF C\$ Series)	42,073,258	43,400,674	
	413,512	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	9,516,292	10,242,692	
	893,093	CI Global Short-Term Bond Fund (ETF C\$ Series)	18,016,101	18,156,581	
	199,302	CI Gold Bullion Fund (ETF US\$ Series)	6,469,166	8,890,972	
	608,094	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	17,571,007	18,674,567	
	403,803	CI Japan Equity Index ETF (Non-Hedged Units)	13,605,536	14,617,669	
	336,045	CI Morningstar Canada Momentum Index ETF (Common Units)	9,273,431	11,015,555	
	310,756	CI Morningstar Canada Value Index ETF (Common Units)	6,816,774	8,039,258	
	387,945	CI Morningstar International Value Index ETF (Unhedged Common Units)	10,490,049	13,492,727	
	601,000	CI Munro Global Growth Equity Fund (ETF C\$ Series)	18,650,496	18,612,970	
	915,627	CI U.S. 1000 Index ETF (Unhedged Common Units)	21,781,368	25,820,681	
	411,714	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	19,204,783	22,475,467	
	363,856	Global X Equal Weight Canadian Banks Index ETF	7,529,045	8,667,050	
USD	64,600	iShares 0-5 Year TIPS Bond ETF	9,366,783	9,618,843	
USD	93,921	iShares China Large-Cap ETF	4,893,986	4,844,027	
USD	133,508	iShares Core MSCI Europe ETF	10,858,901	11,556,300	
USD	687,097	iShares S&P/TSX 60 Index ETF	20,863,176	26,020,363	
	77,224	iShares S&P/TSX Global Gold Index ETF	1,652,128	2,220,190	
USD	98,602	JPMorgan Active Value ETF	7,865,774	9,015,894	
USD	93,299	Simplify MBS ETF	6,486,107	6,731,893	
USD	266,400	SPDR Bloomberg Emerging Markets Local Bond ETF	7,733,502	7,694,094	
USD	135,661	Xtrackers Harvest CSI 300 China A-Shares ETF	5,030,231	5,187,074	
USD	64,285	Xtrackers MSCI World Financials UCITS ETF	3,184,766	3,313,222	
Total Investment Portfolio before Commissions and other portfolio transaction costs			403,078,366	436,393,131	97.7
Commissions and other portfolio transaction costs			(575,926)		
Total Investment Portfolio before Derivative Instruments			402,502,440	436,393,131	97.7
Foreign Currency Forward Contract(s)				(239,587)	(0.1)
Long Option Contract(s)				961,553	0.2
Short Option Contract(s)				(106,087)	(0.0)
Total Investment Portfolio			402,502,440	437,009,010	97.8
Other Net Assets (Liabilities)				9,553,766	2.2
Net Assets Attributable to Holders of Redeemable Units				446,562,776	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Citigroup Inc.	A-2	April 10, 2025	CAD	4,495,249	USD	3,154,000	1.43	(41,312)
Citigroup Inc.	A-2	April 10, 2025	CAD	10,778,022	USD	7,625,200	1.41	(189,695)
Citigroup Inc.	A-2	April 10, 2025	USD	3,792,800	CAD	5,465,124	0.69	(9,745)
Royal Bank of Canada	A-1+	April 10, 2025	USD	5,228,300	CAD	7,487,218	0.70	32,915
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	7,488,383	USD	5,228,300	1.43	(31,750)
Total Foreign Currency Forward Contract(s) Value								(239,587)

*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 Mosaic Balanced ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
926	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	29,190	37,312
279	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	431,549	413,540
279	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	469,504	510,701
Total Long Option Contract(s) Value						930,243	961,553

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(140)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(65,923)	(25,788)
(279)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(165,161)	(80,299)
Total Short Option Contract(s) Value						(231,084)	(106,087)

CI Mosaic Balanced ETF Portfolio

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, 2025

	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	33	-	-	33
Derivative assets - Swaps and swaptions	-	-	-	-
Total	33	-	-	33
Derivative liabilities - Foreign currency forward contracts	(273)	-	-	(273)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(273)	-	-	(273)

as at March 31, 2024

	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	44	-	-	44
Derivative assets - Swaps and swaptions	-	-	-	-
Total	44	-	-	44
Derivative liabilities - Foreign currency forward contracts	(7)	-	-	(7)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7)	-	-	(7)

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

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, 2025

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 Emerging Markets Alpha ETF	94,221	22,232	23.6
CI Global Investment Grade ETF	194,280	43,401	22.3
CI U.S. 1000 Index ETF	133,932	25,821	19.3
CI Global Minimum Downside Volatility Index ETF	77,428	10,243	13.2
CI Enhanced Government Bond ETF	660,316	71,801	10.9
CI Auspice Broad Commodity Fund	159,964	10,659	6.7
CI Morningstar International Value Index ETF	263,479	13,493	5.1
CI Global Short-Term Bond Fund	443,452	18,157	4.1
CI Gold Bullion Fund	223,401	8,891	4.0
CI International Quality Dividend Growth Index ETF	489,398	18,675	3.8
CI U.S. Quality Dividend Growth Index ETF	635,591	22,475	3.5
CI Morningstar Canada Value Index ETF	295,349	8,039	2.7
CI Morningstar Canada Momentum Index ETF	561,453	11,015	2.0
CI Canada Quality Dividend Growth Index ETF	882,702	16,928	1.9
CI Japan Equity Index ETF	810,933	14,618	1.8
CI Munro Global Growth Equity Fund	1,132,485	18,613	1.6
CI Alternative Investment Grade Credit Fund	680,023	6,464	1.0
Global X Equal Weight Canadian Banks Index ETF	1,305,375	8,667	0.7
SPDR Bloomberg Emerging Markets Local Bond ETF	2,660,377	7,694	0.3
Simplify MBS ETF	2,347,134	6,732	0.3
JPMorgan Active Value ETF	4,615,936	9,016	0.2
Xtrackers MSCI World Financials UCITS ETF	1,769,277	3,313	0.2
iShares Core MSCI Europe ETF	7,748,094	11,556	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	3,780,110	5,187	0.1
iShares S&P/TSX 60 Index ETF	23,055,360	26,020	0.1
iShares S&P/TSX Global Gold Index ETF	3,136,486	2,220	0.1
iShares 0-5 Year TIPS Bond ETF	16,604,491	9,619	0.1
iShares China Large-Cap ETF	10,871,058	4,844	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 U.S. 1000 Index ETF	131,179	29,708	22.6
CI Global Investment Grade ETF	154,522	34,431	22.3
CI Emerging Markets Alpha ETF	126,473	26,327	20.8
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	4,844	20.5
CI Global Minimum Downside Volatility Index ETF	84,475	12,038	14.3
CI Enhanced Government Bond ETF	807,061	73,301	9.1
CI Auspice Broad Commodity Fund	142,063	10,282	7.2
CI Gold Bullion Fund	98,570	6,130	6.2
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	20,281	6.1
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	23,249	5.9
CI Morningstar International Value Index ETF	285,237	10,081	3.5
CI Health Care Giants Covered Call ETF	98,099	3,030	3.1
CI Morningstar Canada Value Index ETF	318,535	8,129	2.6
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	18,353	2.4
CI Energy Giants Covered Call ETF	312,326	6,280	2.0
CI Morningstar Canada Momentum Index ETF	572,806	11,261	2.0
CI WisdomTree Japan Equity Index ETF	1,058,475	20,030	1.9
CI Gold+ Giants Covered Call ETF	146,466	2,646	1.8
CI Munro Alternative Global Growth Fund	1,451,745	22,138	1.5
Simplify MBS ETF	634,433	8,641	1.4
CI Alternative Investment Grade Credit Fund	754,736	10,252	1.4
CI Enhanced Short Duration Bond Fund	1,038,431	13,089	1.3
Horizons Equal Weight Banks Index ETF	769,252	5,854	0.8
JPMorgan Active Value ETF	1,452,120	5,228	0.4
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	9,630	0.4
iShares S&P/TSX 60 Index ETF	12,639,375	27,172	0.2
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	4,779	0.2

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	900	743
Soft dollar commissions†	282	272

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	22,383,299	21,080,046	28,451	19,706	766,481	890,028	137	130
Redeemable units issued	3,994,691	6,067,849	134	17,329	9,937	48,672	-	-
Redeemable units issued for reinvested distributions	409,620	-	506	629	12,611	-	7	7
Redeemable units redeemed	(5,112,011)	(4,764,596)	(10,103)	(9,213)	(224,801)	(172,219)	(30)	-
Number of redeemable units at the end of period/year	21,675,599	22,383,299	18,988	28,451	564,228	766,481	114	137

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	7,642,521	7,357,979	5,254	5,247	1,467,043	1,590,027	1,105,723	1,288,765
Redeemable units issued	1,854,993	2,608,910	15,771	-	295,880	104,904	7,960	86,508
Redeemable units issued for reinvested distributions	221,099	38,917	750	7	53,808	13,971	35,019	10,092
Redeemable units redeemed	(2,223,014)	(2,363,285)	(1,031)	-	(444,968)	(241,859)	(197,708)	(279,642)
Number of redeemable units at the end of period/year	7,495,599	7,642,521	20,744	5,254	1,371,763	1,467,043	950,994	1,105,723

	Series OT5		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,138	2,160	1,413,029	2,480,058	535,081	136
Redeemable units issued	-	-	543,407	196,121	-	535,999
Redeemable units issued for reinvested distributions	82	8	43,990	17,961	19,350	8
Redeemable units redeemed	(70)	(30)	(388,693)	(1,281,111)	(554,317)	(1,062)
Number of redeemable units at the end of period/year	2,150	2,138	1,611,733	1,413,029	114	535,081

†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 Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.15
Series AT5	1.500	0.15
Series E	1.500	0.15
Series ET5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	289	11,139
Collateral (non-cash)	304	11,701

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	142	120
Charges	(43)	(36)
Securities lending revenue	99	84
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,464
CI Auspice Broad Commodity Fund (Hedged Common Units)	10,659
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	16,928
CI Emerging Markets Alpha ETF (ETF C\$ Series)	22,232
CI Enhanced Government Bond ETF (Hedged Common Units)	71,801
CI Global Investment Grade ETF (ETF C\$ Series)	43,401
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	10,243
CI Global Short-Term Bond Fund (ETF C\$ Series)	18,157
CI Gold Bullion Fund (ETF US\$ Series)	8,891
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	18,675
CI Japan Equity Index ETF (Non-Hedged Units)	14,618
CI Morningstar Canada Momentum Index ETF (Common Units)	11,015
CI Morningstar Canada Value Index ETF (Common Units)	8,039
CI Morningstar International Value Index ETF (Unhedged Common Units)	13,493
CI Munro Global Growth Equity Fund (ETF C\$ Series)	18,613
CI U.S. 1000 Index ETF (Unhedged Common Units)	25,821
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	22,475

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	10,252
CI Auspice Broad Commodity Fund (Hedged Common Units)	10,282
CI Emerging Markets Alpha ETF (ETF C\$ Series)	26,327
CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,280
CI Enhanced Government Bond ETF (Hedged Common Units)	73,301
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	13,089
CI Global Investment Grade ETF (ETF C\$ Series)	34,431
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	12,038
CI Gold Bullion Fund (ETF US\$ Series)	6,130
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	2,646
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	3,030
CI Morningstar Canada Momentum Index ETF (Common Units)	11,261
CI Morningstar Canada Value Index ETF (Common Units)	8,129
CI Morningstar International Value Index ETF (Unhedged Common Units)	10,081
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	22,138
CI U.S. 1000 Index ETF (Unhedged Common Units)	29,708
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	4,844
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	18,353
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	23,249
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	20,030
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	20,281

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Enhanced Government Bond ETF (Hedged Common Units)	16.0
CI Global Investment Grade ETF (ETF C\$ Series)	9.7
CI U.S. 1000 Index ETF (Unhedged Common Units)	5.8
iShares S&P/TSX 60 Index ETF	5.8
CI Emerging Markets Alpha ETF (ETF C\$ Series)	5.0
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	5.0
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	4.2
CI Munro Global Growth Equity Fund (ETF C\$ Series)	4.2
CI Global Short-Term Bond Fund (ETF C\$ Series)	4.1
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.8
CI Japan Equity Index ETF (Non-Hedged Units)	3.3
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.0
iShares Core MSCI Europe ETF	2.6
CI Morningstar Canada Momentum Index ETF (Common Units)	2.5
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	2.3
iShares 0-5 Year TIPS Bond ETF	2.2
Other Net Assets (Liabilities)	2.2
CI Gold Bullion Fund (ETF US\$ Series)	2.0
JPMorgan Active Value ETF	2.0
Global X Equal Weight Canadian Banks Index ETF	1.9
CI Morningstar Canada Value Index ETF (Common Units)	1.8
SPDR Bloomberg Emerging Markets Local Bond ETF	1.7
Simplify MBS ETF	1.5
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.4
Xtrackers Harvest CSI 300 China A-Shares ETF	1.2
iShares China Large-Cap ETF	1.1
Xtrackers MSCI World Financials UCITS ETF	0.7
iShares S&P/TSX Global Gold Index ETF	0.5
Option Contract(s)	0.2
Foreign Currency Forward Contract(s)	(0.1)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	16.8
CI Global Investment Grade ETF (ETF C\$ Series)	7.8
CI U.S. 1000 Index ETF (Unhedged Common Units)	6.8
iShares S&P/TSX 60 Index ETF	6.2
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6.0
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	5.3
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5.1
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	4.6
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4.6
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.2
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.0
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	2.8
CI Morningstar Canada Momentum Index ETF (Common Units)	2.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.3
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.3
Other Net Assets (Liabilities)	2.3
SPDR Bloomberg Emerging Markets Local Bond ETF	2.2
Simplify MBS ETF	2.0
CI Morningstar Canada Value Index ETF (Common Units)	1.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.4
CI Gold Bullion Fund (ETF US\$ Series)	1.4
Horizons Equal Weight Banks Index ETF	1.3
JPMorgan Active Value ETF	1.2
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1.1
Xtrackers Harvest CSI 300 China A-Shares ETF	1.1
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.7
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.6
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$43,639,000 (March 31, 2024 - \$42,718,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	67,306	(9,193)	58,113	13.0
Total	67,306	(9,193)	58,113	13.0

~Includes monetary and non-monetary instruments, if any.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Currency Risk

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	35,242	(530)	34,712	7.9
Japanese Yen	-	(3,406)	(3,406)	(0.8)
Total	35,242	(3,936)	31,306	7.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$5,811,000 (March 31, 2024 - \$3,131,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	436,393	-	-	436,393
Foreign currency forward contract(s), net	-	(240)	-	(240)
Option contract(s)	962	-	-	962
Total	437,355	(240)	-	437,115

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(106)	-	-	(106)
Total	(106)	-	-	(106)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	427,184	-	-	427,184
Foreign currency forward contract(s), net	-	37	-	37
Total	427,184	37	-	427,221

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic Balanced Growth ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	318,694	288,246
Investments pledged as collateral	-	-
Cash	6,502	6,596
Unrealized gain on futures and foreign currency forward contracts	-	28
Swaps, swaptions and options	700	-
Receivable for investments sold	19,264	423
Receivable for unit subscriptions	506	1,563
Dividends receivable	32	20
Interest receivable	13	25
Fees rebate receivable	102	91
Other accounts receivable	-	-
	345,813	296,992
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	5
Swaps, swaptions and options	77	-
Management fees payable	33	39
Administration fees payable	4	5
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	19,096	738
Payable for unit redemptions	121	374
Other accounts payable	-	-
	19,331	1,161
Net assets attributable to holders of redeemable units	326,482	295,831

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:	
	2025	2024	2025	2024	2025	2024
Series A	207,846	186,692	14.28	13.39	14,557,508	13,943,823
Series AT5	9	43	10.50	10.32	818	4,209
Series E	4,285	4,289	14.32	13.42	299,304	319,467
Series ET5	1	1	10.43	10.26	107	139
Series F	83,862	76,572	14.28	13.39	5,873,488	5,717,493
Series FT5	1	2	10.48	10.29	115	145
Series I	12,126	10,864	14.25	13.37	851,124	812,631
Series O	9,044	7,679	14.25	13.37	634,443	574,191
Series OT5	1	2	10.47	10.29	108	148
Series P	8,881	9,052	14.26	13.38	622,794	676,601
Series PT5	426	635	10.47	10.29	40,674	61,708

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,519	4,334
Interest for distribution purposes	768	1,249
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	(20)
Net realized gain (loss) on sale of investments and derivatives	24,026	7,851
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,233	22,383
Total net gain (loss) on investments and derivatives	34,546	35,797
Other income		
Securities lending revenue (Note 6)	52	58
Foreign exchange gain (loss) on cash	35	(55)
Fees rebate	1,223	974
Other income	-	-
Total other income	1,310	977
Total income	35,856	36,774
Expenses		
Management fees (Note 5)	3,469	2,837
Administration fees (Note 5)	454	372
Commissions and other portfolio transaction costs	554	457
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	103	162
Harmonized sales tax	417	335
Other expenses	-	-
Total expenses	4,998	4,164
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	30,858	32,610

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:	
	2025	2024	2025	2024	2025	2024
Series A	18,688	19,705	1.31	1.49	14,277,665	13,247,563
Series AT5	6	4	1.13	1.15	4,050	4,103
Series E	424	467	1.35	1.37	314,933	340,112
Series ET5	-	-	0.93	1.11	115	135
Series F	8,493	9,003	1.47	1.65	5,782,906	5,445,034
Series FT5	-	1	1.07	1.23	122	140
Series I	1,277	1,400	1.56	1.68	817,565	835,418
Series O	963	948	1.56	1.64	617,034	577,403
Series OT5	-	1	1.11	1.29	118	143
Series P	954	1,055	1.52	1.64	628,525	642,540
Series PT5	53	26	1.12	3.91	46,949	6,710

CI Mosaic Balanced Growth ETF Portfolio

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		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	186,692	147,657	43	39	4,289	4,576	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	18,688	19,705	6	4	424	467	-	-
Distributions to holders of redeemable units								
From net investment income	(1,994)	-	(1)	(1)	(43)	(1)	-	-
From net realized gains	(3,935)	-	(2)	(1)	(85)	(1)	-	-
Return of capital	(14)	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(5,943)	-	(3)	(2)	(128)	(2)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	43,806	56,666	-	-	126	384	-	-
Reinvestment of distributions to holders of redeemable units	5,931	-	3	2	126	-	-	-
Redemption of redeemable units	(41,328)	(37,336)	(40)	-	(552)	(1,136)	-	-
Net increase (decrease) from redeemable unit transactions	8,409	19,330	(37)	2	(300)	(752)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	21,154	39,035	(34)	4	(4)	(287)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	207,846	186,692	9	43	4,285	4,289	1	1

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	76,572	56,229	2	1	10,864	10,075	7,679	6,848
Increase (decrease) in net assets attributable to holders of redeemable units	8,493	9,003	-	1	1,277	1,400	963	948
Distributions to holders of redeemable units								
From net investment income	(1,125)	(293)	-	-	(186)	(76)	(137)	(46)
From net realized gains	(2,220)	(311)	-	-	(368)	(80)	(271)	(48)
Return of capital	(8)	(4)	-	-	(1)	(1)	(1)	-
Total distributions to holders of redeemable units	(3,353)	(608)	-	-	(555)	(157)	(409)	(94)
Redeemable unit transactions								
Proceeds from redeemable units issued	19,752	30,354	-	-	1,257	1,109	881	530
Reinvestment of distributions to holders of redeemable units	3,204	597	-	-	555	157	409	94
Redemption of redeemable units	(20,806)	(19,003)	(1)	-	(1,272)	(1,720)	(479)	(647)
Net increase (decrease) from redeemable unit transactions	2,150	11,948	(1)	-	540	(454)	811	(23)
Net increase (decrease) in net assets attributable to holders of redeemable units	7,290	20,343	(1)	1	1,262	789	1,365	831
Net assets attributable to holders of redeemable units at the end of period/year	83,862	76,572	1	2	12,126	10,864	9,044	7,679

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

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 OT5		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	9,052	7,777	635	1	295,831	233,205
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	954	1,055	53	26	30,858	32,610
Distributions to holders of redeemable units								
From net investment income	-	-	(134)	(51)	(14)	(2)	(3,634)	(470)
From net realized gains	-	-	(264)	(54)	(28)	(3)	(7,173)	(498)
Return of capital	-	-	(1)	-	-	-	(25)	(5)
Total distributions to holders of redeemable units	-	-	(399)	(105)	(42)	(5)	(10,832)	(973)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	1,063	2,372	-	614	66,885	92,029
Reinvestment of distributions to holders of redeemable units	-	-	399	105	19	-	10,646	955
Redemption of redeemable units	(1)	-	(2,188)	(2,152)	(239)	(1)	(66,906)	(61,995)
Net increase (decrease) from redeemable unit transactions	(1)	-	(726)	325	(220)	613	10,625	30,989
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	(171)	1,275	(209)	634	30,651	62,626
Net assets attributable to holders of redeemable units at the end of period/year	1	2	8,881	9,052	426	635	326,482	295,831

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	30,858	32,610
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(24,026)	(7,851)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,233)	(22,383)
Unrealized foreign exchange (gain) loss on cash	(5)	-
Commissions and other portfolio transaction costs	554	457
Proceeds from sale and maturity of investments and derivatives	170,582	144,317
Purchase of investments and derivatives	(173,408)	(178,106)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(12)	(7)
(Increase) decrease in interest receivable	12	1
Increase (decrease) in management fees payable	(6)	31
Increase (decrease) in administration fees payable	(1)	4
Change in other accounts receivable and payable	(11)	(15)
Net cash from (used in) operating activities	(696)	(30,942)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(186)	(18)
Proceeds from issuance of redeemable units	63,336	79,726
Amounts paid on redemption of redeemable units	(62,553)	(50,364)
Net cash from (used in) financing activities	597	29,344
Unrealized foreign exchange gain (loss) on cash	5	-
Net increase (decrease) in cash	(99)	(1,598)
Cash (bank overdraft), beginning of period/year	6,596	8,194
Cash (bank overdraft), end of period/year	6,502	6,596
Supplementary Information:		
Interest received, net of withholding tax*	780	1,251
Dividends received, net of withholding tax*	4,404	4,165
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	401,871	CI Auspice Broad Commodity Fund (Hedged Common Units)	7,443,580	7,864,615	
	409,766	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,813,251	16,685,672	
	1,099,272	CI Emerging Markets Alpha ETF (ETF C\$ Series)	20,087,761	21,787,571	
	2,419,296	CI Enhanced Government Bond ETF (Hedged Common Units)	24,206,207	24,471,179	
	760,755	CI Global Investment Grade ETF (ETF C\$ Series)	15,970,794	16,337,214	
	406,039	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	9,319,871	10,057,586	
	282,905	CI Global Short-Term Bond Fund (ETF C\$ Series)	5,720,069	5,751,459	
USD	144,245	CI Gold Bullion Fund (ETF US\$ Series)	4,670,535	6,434,849	
	595,769	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	17,198,543	18,296,066	
	399,392	CI Japan Equity Index ETF (Non-Hedged Units)	13,456,346	14,457,990	
	338,528	CI Morningstar Canada Momentum Index ETF (Common Units)	9,419,283	11,096,948	
	293,914	CI Morningstar Canada Value Index ETF (Common Units)	6,517,356	7,603,555	
	380,905	CI Morningstar International Value Index ETF (Unhedged Common Units)	10,350,274	13,247,876	
	590,000	CI Munro Global Growth Equity Fund (ETF C\$ Series)	18,309,867	18,272,300	
	909,245	CI U.S. 1000 Index ETF (Unhedged Common Units)	21,873,385	25,640,710	
	409,961	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	19,397,275	22,379,771	
	359,465	Global X Equal Weight Canadian Banks Index ETF	7,535,674	8,562,456	
USD	22,110	iShares 0-5 Year TIPS Bond ETF	3,207,643	3,292,146	
USD	92,748	iShares China Large-Cap ETF	4,829,178	4,783,529	
USD	135,670	iShares Core MSCI Europe ETF	11,020,725	11,743,440	
	684,355	iShares S&P/TSX 60 Index ETF	21,097,463	25,916,524	
	76,367	iShares S&P/TSX Global Gold Index ETF	1,642,429	2,195,551	
USD	93,250	JPMorgan Active Value ETF	7,442,701	8,526,522	
USD	31,773	Simplify MBS ETF	2,216,709	2,292,548	
USD	90,478	SPDR Bloomberg Emerging Markets Local Bond ETF	2,562,005	2,613,161	
USD	135,139	Xtrackers Harvest CSI 300 China A-Shares ETF	4,978,520	5,167,115	
USD	62,387	Xtrackers MSCI World Financials UCITS ETF	3,089,154	3,215,400	
			288,376,598	318,693,753	97.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	288,376,598	318,693,753	97.6
		Commissions and other portfolio transaction costs	(368,203)		
		Total Investment Portfolio before Derivative Instruments	288,008,395	318,693,753	97.6
		Long Option Contract(s)		699,835	0.2
		Short Option Contract(s)		(77,213)	(0.0)
		Total Investment Portfolio	288,008,395	319,316,375	97.8
		Other Net Assets (Liabilities)		7,165,381	2.2
		Net Assets Attributable to Holders of Redeemable Units		326,481,756	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Mosaic Balanced Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
679	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	21,404	27,359
203	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	313,995	300,891
203	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	341,611	371,585
Total Long Option Contract(s) Value						677,010	699,835

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(102)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(48,030)	(18,788)
(203)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(120,171)	(58,425)
Total Short Option Contract(s) Value						(168,201)	(77,213)

CI Mosaic Balanced Growth ETF Portfolio

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, 2025

	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, 2024

	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	28	-	-	28
Derivative assets - Swaps and swaptions	-	-	-	-
Total	28	-	-	28
Derivative liabilities - Foreign currency forward contracts	(5)	-	-	(5)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5)	-	-	(5)

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

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, 2025

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 Emerging Markets Alpha ETF	94,221	21,788	23.1
CI U.S. 1000 Index ETF	133,932	25,641	19.1
CI Global Minimum Downside Volatility Index ETF	77,428	10,058	13.0
CI Global Investment Grade ETF	194,280	16,337	8.4
CI Morningstar International Value Index ETF	263,479	13,248	5.0
CI Auspice Broad Commodity Fund	159,964	7,865	4.9
CI International Quality Dividend Growth Index ETF	489,398	18,296	3.7
CI Enhanced Government Bond ETF	660,316	24,471	3.7
CI U.S. Quality Dividend Growth Index ETF	635,591	22,380	3.5
CI Gold Bullion Fund	223,401	6,435	2.9
CI Morningstar Canada Value Index ETF	295,349	7,604	2.6
CI Morningstar Canada Momentum Index ETF	561,453	11,097	2.0
CI Canada Quality Dividend Growth Index ETF	882,702	16,686	1.9
CI Japan Equity Index ETF	810,933	14,458	1.8
CI Munro Global Growth Equity Fund	1,132,485	18,272	1.6
CI Global Short-Term Bond Fund	443,452	5,751	1.3
Global X Equal Weight Canadian Banks Index ETF	1,305,375	8,562	0.7
JPMorgan Active Value ETF	4,615,936	8,526	0.2
Xtrackers MSCI World Financials UCITS ETF	1,769,277	3,215	0.2
iShares Core MSCI Europe ETF	7,748,094	11,743	0.2
Xtrackers Harvest CSI 300 China A-Shares ETF	3,780,110	5,167	0.1
iShares S&P/TSX 60 Index ETF	23,055,360	25,916	0.1
SPDR Bloomberg Emerging Markets Local Bond ETF	2,660,377	2,613	0.1
Simplify MBS ETF	2,347,134	2,293	0.1
iShares S&P/TSX Global Gold Index ETF	3,136,486	2,196	0.1
iShares China Large-Cap ETF	10,871,058	4,784	-
iShares 0-5 Year TIPS Bond ETF	16,604,491	3,292	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

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 U.S. 1000 Index ETF	131,179	26,391	20.1
CI Emerging Markets Alpha ETF	126,473	23,231	18.4
CI Global Minimum Downside Volatility Index ETF	84,475	10,599	12.5
CI Global Investment Grade ETF	154,522	11,767	7.6
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	1,557	6.6
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	18,047	5.5
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	21,030	5.3
CI Auspice Broad Commodity Fund	142,063	6,927	4.9
CI Gold Bullion Fund	98,570	4,158	4.2
CI Morningstar International Value Index ETF	285,237	8,986	3.2
CI Enhanced Government Bond ETF	807,061	23,406	2.9
CI Health Care Giants Covered Call ETF	98,099	2,711	2.8
CI Morningstar Canada Value Index ETF	318,535	7,176	2.3
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	16,250	2.1
CI Energy Giants Covered Call ETF	312,326	5,578	1.8
CI Morningstar Canada Momentum Index ETF	572,806	10,012	1.7
CI WisdomTree Japan Equity Index ETF	1,058,475	18,341	1.7
CI Gold+ Giants Covered Call ETF	146,466	2,319	1.6
CI Munro Alternative Global Growth Fund	1,451,745	18,620	1.3
Horizons Equal Weight Banks Index ETF	769,252	5,205	0.7
CI Alternative Investment Grade Credit Fund	754,736	3,471	0.5
Simplify MBS ETF	634,433	2,762	0.4
CI Enhanced Short Duration Bond Fund	1,038,431	3,663	0.4
JPMorgan Active Value ETF	1,452,120	4,679	0.3
iShares S&P/TSX 60 Index ETF	12,639,375	24,056	0.2
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	4,238	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	3,066	0.1

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	549	453
Soft dollar commissions†	172	166

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	13,943,823	12,355,846	4,209	4,008	319,467	382,263	139	132
Redeemable units issued	3,130,485	4,613,583	-	-	9,212	31,549	-	-
Redeemable units issued for reinvested distributions	424,261	-	320	201	8,996	-	8	7
Redeemable units redeemed	(2,941,061)	(3,025,606)	(3,711)	-	(38,371)	(94,345)	(40)	-
Number of redeemable units at the end of period/year	14,557,508	13,943,823	818	4,209	299,304	319,467	107	139

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	5,717,493	4,716,119	145	137	812,631	847,385	574,191	575,584
Redeemable units issued	1,405,725	2,487,003	-	-	89,476	91,522	65,031	43,078
Redeemable units issued for reinvested distributions	229,887	48,123	10	8	40,003	12,693	29,413	7,639
Redeemable units redeemed	(1,479,617)	(1,533,752)	(40)	-	(90,986)	(138,969)	(34,192)	(52,110)
Number of redeemable units at the end of period/year	5,873,488	5,717,493	115	145	851,124	812,631	634,443	574,191

	Series OT5		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	148	139	676,601	653,422	61,708	139
Redeemable units issued	-	-	75,066	191,192	-	61,645
Redeemable units issued for reinvested distributions	10	9	28,695	8,503	1,873	9
Redeemable units redeemed	(50)	-	(157,568)	(176,516)	(22,907)	(85)
Number of redeemable units at the end of period/year	108	148	622,794	676,601	40,674	61,708

†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 Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.15
Series AT5	1.500	0.15
Series E	1.500	0.15
Series ET5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	1,940	8,999
Collateral (non-cash)	2,040	9,478

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	74	83
Charges	(22)	(25)
Securities lending revenue	52	58
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	7,865
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	16,686
CI Emerging Markets Alpha ETF (ETF C\$ Series)	21,788
CI Enhanced Government Bond ETF (Hedged Common Units)	24,471
CI Global Investment Grade ETF (ETF C\$ Series)	16,337
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	10,058
CI Global Short-Term Bond Fund (ETF C\$ Series)	5,751
CI Gold Bullion Fund (ETF US\$ Series)	6,435
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	18,296
CI Japan Equity Index ETF (Non-Hedged Units)	14,458
CI Morningstar Canada Momentum Index ETF (Common Units)	11,097
CI Morningstar Canada Value Index ETF (Common Units)	7,604
CI Morningstar International Value Index ETF (Unhedged Common Units)	13,248
CI Munro Global Growth Equity Fund (ETF C\$ Series)	18,272
CI U.S. 1000 Index ETF (Unhedged Common Units)	25,641
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	22,380

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3,471
CI Auspice Broad Commodity Fund (Hedged Common Units)	6,927
CI Emerging Markets Alpha ETF (ETF C\$ Series)	23,231
CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,578
CI Enhanced Government Bond ETF (Hedged Common Units)	23,406
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3,663
CI Global Investment Grade ETF (ETF C\$ Series)	11,767
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	10,599
CI Gold Bullion Fund (ETF US\$ Series)	4,158
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	2,319
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	2,711
CI Morningstar Canada Momentum Index ETF (Common Units)	10,012
CI Morningstar Canada Value Index ETF (Common Units)	7,176
CI Morningstar International Value Index ETF (Unhedged Common Units)	8,986
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	18,620
CI U.S. 1000 Index ETF (Unhedged Common Units)	26,391
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1,557
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	16,250
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	21,030
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	18,341
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	18,047

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI U.S. 1000 Index ETF (Unhedged Common Units)	7.8
iShares S&P/TSX 60 Index ETF	7.8
CI Enhanced Government Bond ETF (Hedged Common Units)	7.5
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6.9
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6.7
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	5.6
CI Munro Global Growth Equity Fund (ETF C\$ Series)	5.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.1
CI Global Investment Grade ETF (ETF C\$ Series)	5.0
CI Japan Equity Index ETF (Non-Hedged Units)	4.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	4.1
iShares Core MSCI Europe ETF	3.6
CI Morningstar Canada Momentum Index ETF (Common Units)	3.4
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3.1
Global X Equal Weight Canadian Banks Index ETF	2.6
JPMorgan Active Value ETF	2.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Morningstar Canada Value Index ETF (Common Units)	2.3
Other Net Assets (Liabilities)	2.2
CI Gold Bullion Fund (ETF US\$ Series)	2.0
CI Global Short-Term Bond Fund (ETF C\$ Series)	1.8
Xtrackers Harvest CSI 300 China A-Shares ETF	1.6
iShares China Large-Cap ETF	1.5
iShares 0-5 Year TIPS Bond ETF	1.0
Xtrackers MSCI World Financials UCITS ETF	1.0
SPDR Bloomberg Emerging Markets Local Bond ETF	0.8
iShares S&P/TSX Global Gold Index ETF	0.7
Simplify MBS ETF	0.7
Option Contract(s)	0.2
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI U.S. 1000 Index ETF (Unhedged Common Units)	8.9
iShares S&P/TSX 60 Index ETF	8.1
CI Emerging Markets Alpha ETF (ETF C\$ Series)	8.0
CI Enhanced Government Bond ETF (Hedged Common Units)	7.9
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	7.1
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6.2
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6.1
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.5
CI Global Investment Grade ETF (ETF C\$ Series)	4.0
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3.6
CI Morningstar Canada Momentum Index ETF (Common Units)	3.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.0
Other Net Assets (Liabilities)	2.6
CI Morningstar Canada Value Index ETF (Common Units)	2.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.3
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.9
Horizons Equal Weight Banks Index ETF	1.8
JPMorgan Active Value ETF	1.6
CI Gold Bullion Fund (ETF US\$ Series)	1.4
Xtrackers Harvest CSI 300 China A-Shares ETF	1.4
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.2
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1.2
SPDR Bloomberg Emerging Markets Local Bond ETF	1.0
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.9
Simplify MBS ETF	0.9
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.8
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	0.5
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$31,869,000 (March 31, 2024 - \$28,825,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	48,218	623	48,841	15.0
Total	48,218	623	48,841	15.0

~Includes monetary and non-monetary instruments, if any.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	19,400	(767)	18,633	6.3
Japanese Yen	-	(2,118)	(2,118)	(0.7)
Total	19,400	(2,885)	16,515	5.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$4,884,000 (March 31, 2024 - \$1,652,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	318,694	-	-	318,694
Option contract(s)	700	-	-	700
Total	319,394	-	-	319,394

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(77)	-	-	(77)
Total	(77)	-	-	(77)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	288,246	-	-	288,246
Foreign currency forward contract(s), net	-	23	-	23
Total	288,246	23	-	288,269

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic Balanced Income ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	159,732	162,301
Investments pledged as collateral	-	-
Cash	3,677	3,861
Unrealized gain on futures and foreign currency forward contracts	-	18
Swaps, swaptions and options	207	-
Receivable for investments sold	5,156	718
Receivable for unit subscriptions	101	156
Dividends receivable	9	6
Interest receivable	7	13
Fees rebate receivable	55	53
Other accounts receivable	-	-
	168,944	167,126
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	37	3
Swaps, swaptions and options	23	-
Management fees payable	18	23
Administration fees payable	2	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	5,417	240
Payable for unit redemptions	231	731
Other accounts payable	-	-
	5,728	1,000
Net assets attributable to holders of redeemable units	163,216	166,126

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:	
	2025	2024	2025	2024	2025	2024
Series A	117,214	113,756	12.07	11.37	9,711,580	10,007,449
Series AT5	241	238	8.83	8.73	27,257	27,269
Series E	4,900	5,907	12.07	11.37	406,101	519,751
Series ET5	1	1	8.83	8.73	123	135
Series F	29,313	33,216	12.07	11.37	2,428,734	2,921,564
Series FT5	44	92	8.86	8.76	4,921	10,480
Series I	2,269	2,130	12.08	11.38	187,889	187,155
Series O	6,812	7,897	12.07	11.37	564,353	694,374
Series OT5	1	1	8.88	8.78	124	145
Series P	2,420	2,887	12.07	11.37	200,416	253,766
Series PT5	1	1	8.88	8.78	124	145

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,738	2,968
Interest for distribution purposes	1,127	1,381
Income distributions from investments	-	-
Capital gain distributions from investments	1	-
Derivative income (loss)	-	(14)
Net realized gain (loss) on sale of investments and derivatives	7,695	2,071
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,283	6,531
Total net gain (loss) on investments and derivatives	14,844	12,937
Other income		
Securities lending revenue (Note 6)	27	17
Foreign exchange gain (loss) on cash	34	(13)
Fees rebate	673	683
Other income	-	-
Total other income	734	687
Total income	15,578	13,624
Expenses		
Management fees (Note 5)	1,897	1,859
Administration fees (Note 5)	243	244
Commissions and other portfolio transaction costs	298	327
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	110	119
Harmonized sales tax	223	220
Other expenses	-	-
Total expenses	2,772	2,770
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	12,806	10,854

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:	
	2025	2024	2025	2024	2025	2024
Series A	8,538	7,054	0.87	0.68	9,767,099	10,347,717
Series AT5	18	14	0.65	0.53	27,259	27,266
Series E	440	405	0.89	0.71	492,255	568,594
Series ET5	-	-	0.64	0.54	125	132
Series F	2,705	2,355	1.01	0.77	2,678,524	3,071,766
Series FT5	8	7	0.78	0.63	9,324	10,475
Series I	203	197	1.08	0.72	187,781	272,404
Series O	683	576	1.07	0.78	636,038	736,997
Series OT5	-	-	0.79	0.69	128	139
Series P	211	246	1.03	0.66	206,893	371,303
Series PT5	-	-	0.79	0.69	128	139

CI Mosaic Balanced Income ETF Portfolio

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		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	113,756	109,372	238	236	5,907	6,280	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	8,538	7,054	18	14	440	405	-	-
Distributions to holders of redeemable units								
From net investment income	(1,630)	(337)	(15)	(12)	(91)	(27)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(9)	(5)	-	-	(1)	-	-	-
Total distributions to holders of redeemable units	(1,639)	(342)	(15)	(12)	(92)	(27)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	21,749	29,965	-	-	948	1,030	-	-
Reinvestment of distributions to holders of redeemable units	1,637	341	-	-	85	20	-	-
Redemption of redeemable units	(26,827)	(32,634)	-	-	(2,388)	(1,801)	-	-
Net increase (decrease) from redeemable unit transactions	(3,441)	(2,328)	-	-	(1,355)	(751)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	3,458	4,384	3	2	(1,007)	(373)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	117,214	113,756	241	238	4,900	5,907	1	1

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	33,216	32,213	92	91	2,130	3,500	7,897	8,241
Increase (decrease) in net assets attributable to holders of redeemable units	2,705	2,355	8	7	203	197	683	576
Distributions to holders of redeemable units								
From net investment income	(782)	(458)	(6)	(6)	(72)	(45)	(216)	(146)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(4)	(7)	-	-	-	(1)	(1)	(2)
Total distributions to holders of redeemable units	(786)	(465)	(6)	(6)	(72)	(46)	(217)	(148)
Redeemable unit transactions								
Proceeds from redeemable units issued	6,721	13,578	-	-	167	249	26	1,234
Reinvestment of distributions to holders of redeemable units	780	455	2	-	72	46	217	148
Redemption of redeemable units	(13,323)	(14,920)	(52)	-	(231)	(1,816)	(1,794)	(2,154)
Net increase (decrease) from redeemable unit transactions	(5,822)	(887)	(50)	-	8	(1,521)	(1,551)	(772)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,903)	1,003	(48)	1	139	(1,370)	(1,085)	(344)
Net assets attributable to holders of redeemable units at the end of period/year	29,313	33,216	44	92	2,269	2,130	6,812	7,897

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

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 OT5		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	2,887	5,160	1	1	166,126	165,096
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	211	246	-	-	12,806	10,854
Distributions to holders of redeemable units								
From net investment income	-	-	(72)	(56)	-	-	(2,884)	(1,087)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	(1)	-	-	(15)	(16)
Total distributions to holders of redeemable units	-	-	(72)	(57)	-	-	(2,899)	(1,103)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	41	263	-	-	29,652	46,319
Reinvestment of distributions to holders of redeemable units	-	-	72	57	-	-	2,865	1,067
Redemption of redeemable units	-	-	(719)	(2,782)	-	-	(45,334)	(56,107)
Net increase (decrease) from redeemable unit transactions	-	-	(606)	(2,462)	-	-	(12,817)	(8,721)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	(467)	(2,273)	-	-	(2,910)	1,030
Net assets attributable to holders of redeemable units at the end of period/year	1	1	2,420	2,887	1	1	163,216	166,126

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	12,806	10,854
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,695)	(2,071)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,283)	(6,531)
Unrealized foreign exchange (gain) loss on cash	(11)	(1)
Commissions and other portfolio transaction costs	298	327
Proceeds from sale and maturity of investments and derivatives	101,308	97,548
Purchase of investments and derivatives	(87,451)	(92,788)
Non-cash distributions from investments	(1)	-
(Increase) decrease in dividends receivable	(3)	(2)
(Increase) decrease in interest receivable	6	6
Increase (decrease) in management fees payable	(5)	17
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	(2)	5
Net cash from (used in) operating activities	15,966	7,366
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(34)	(36)
Proceeds from issuance of redeemable units	27,499	42,194
Amounts paid on redemption of redeemable units	(43,626)	(51,621)
Net cash from (used in) financing activities	(16,161)	(9,463)
Unrealized foreign exchange gain (loss) on cash	11	1
Net increase (decrease) in cash	(195)	(2,097)
Cash (bank overdraft), beginning of period/year	3,861	5,957
Cash (bank overdraft), end of period/year	3,677	3,861
Supplementary Information:		
Interest received, net of withholding tax*	1,133	1,387
Dividends received, net of withholding tax*	2,625	2,847
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	228,747	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4,440,188	4,597,815	
	212,688	CI Auspice Broad Commodity Fund (Hedged Common Units)	3,931,865	4,162,304	
	113,993	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4,145,297	4,641,795	
	40,869	CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1,893,216	1,959,873	
	296,504	CI Emerging Markets Alpha ETF (ETF C\$ Series)	5,516,917	5,876,709	
	3,136,883	CI Enhanced Government Bond ETF (Hedged Common Units)	32,189,020	31,729,571	
	986,984	CI Global Investment Grade ETF (ETF C\$ Series)	20,387,338	21,195,481	
	110,001	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	2,523,439	2,724,725	
	461,362	CI Global Short-Term Bond Fund (ETF C\$ Series)	9,303,437	9,379,489	
USD	74,981	CI Gold Bullion Fund (ETF US\$ Series)	2,442,600	3,344,944	
	160,448	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,679,393	4,927,358	
	106,642	CI Japan Equity Index ETF (Non-Hedged Units)	3,589,007	3,860,440	
	92,923	CI Morningstar Canada Momentum Index ETF (Common Units)	2,584,145	3,046,016	
	85,152	CI Morningstar Canada Value Index ETF (Common Units)	1,896,457	2,202,882	
	102,885	CI Morningstar International Value Index ETF (Unhedged Common Units)	2,799,806	3,578,340	
	156,000	CI Munro Global Growth Equity Fund (ETF C\$ Series)	4,840,978	4,831,320	
	246,508	CI U.S. 1000 Index ETF (Unhedged Common Units)	6,020,524	6,951,526	
	114,702	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	5,456,765	6,261,582	
	100,291	Global X Equal Weight Canadian Banks Index ETF	2,112,290	2,388,932	
USD	33,104	iShares 0-5 Year TIPS Bond ETF	4,799,562	4,929,136	
USD	26,444	iShares 20+ Year Treasury Bond ETF	3,502,545	3,464,077	
USD	25,243	iShares China Large-Cap ETF	1,312,037	1,301,922	
USD	36,116	iShares Core MSCI Europe ETF	2,938,557	3,126,160	
	188,350	iShares S&P/TSX 60 Index ETF	5,848,814	7,132,815	
	21,856	iShares S&P/TSX Global Gold Index ETF	472,587	628,360	
USD	26,340	JPMorgan Active Value ETF	2,130,552	2,408,457	
USD	40,899	Simplify MBS ETF	2,838,966	2,951,025	
USD	135,319	SPDR Bloomberg Emerging Markets Local Bond ETF	3,971,063	3,908,247	
USD	35,875	Xtrackers Harvest CSI 300 China A-Shares ETF	1,339,681	1,371,701	
USD	16,472	Xtrackers MSCI World Financials UCITS ETF	816,251	848,960	
			150,723,297	159,731,962	97.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	150,723,297	159,731,962	97.8
		Commissions and other portfolio transaction costs	(191,017)		
		Total Investment Portfolio before Derivative Instruments	150,532,280	159,731,962	97.8
		Foreign Currency Forward Contract(s)		(36,795)	(0.0)
		Long Option Contract(s)		206,829	0.1
		Short Option Contract(s)		(23,267)	(0.0)
		Total Investment Portfolio	150,532,280	159,878,729	97.9
		Other Net Assets (Liabilities)		3,337,717	2.1
		Net Assets Attributable to Holders of Redeemable Units		163,216,446	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Citigroup Inc.	A-2	April 10, 2025	CAD	2,553,673	USD	1,787,200	1.43	(16,949)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	5,866,652	USD	4,091,700	1.43	(18,651)
Toronto-Dominion Bank (The)	A-1	June 11, 2025	CAD	1,028,215	USD	717,900	1.43	(1,195)
Total Foreign Currency Forward Contract(s) Value								(36,795)

*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 Mosaic Balanced Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
118	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	3,720	4,755
61	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	94,353	90,416
61	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	102,652	111,658
Total Long Option Contract(s) Value						200,725	206,829

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(31)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(14,597)	(5,710)
(61)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(36,110)	(17,557)
Total Short Option Contract(s) Value						(50,707)	(23,267)

CI Mosaic Balanced Income ETF Portfolio

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, 2025

	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	(37)	-	-	(37)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(37)	-	-	(37)

as at March 31, 2024

	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	18	-	-	18
Derivative assets - Swaps and swaptions	-	-	-	-
Total	18	-	-	18
Derivative liabilities - Foreign currency forward contracts	(3)	-	-	(3)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3)	-	-	(3)

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	194,280	21,195	10.9
CI Canadian Short-Term Aggregate Bond Index ETF	23,984	1,960	8.2
CI Emerging Markets Alpha ETF	94,221	5,877	6.2
CI U.S. 1000 Index ETF	133,932	6,952	5.2
CI Enhanced Government Bond ETF	660,316	31,730	4.8
CI Global Minimum Downside Volatility Index ETF	77,428	2,725	3.5
CI Auspice Broad Commodity Fund	159,964	4,162	2.6
CI Global Short-Term Bond Fund	443,452	9,379	2.1
CI Gold Bullion Fund	223,401	3,345	1.5
CI Morningstar International Value Index ETF	263,479	3,578	1.4
CI International Quality Dividend Growth Index ETF	489,398	4,927	1.0
CI U.S. Quality Dividend Growth Index ETF	635,591	6,262	1.0
CI Morningstar Canada Value Index ETF	295,349	2,203	0.7
CI Alternative Investment Grade Credit Fund	680,023	4,598	0.7
CI Morningstar Canada Momentum Index ETF	561,453	3,046	0.5
CI Canada Quality Dividend Growth Index ETF	882,702	4,642	0.5
CI Japan Equity Index ETF	810,933	3,860	0.5
CI Munro Global Growth Equity Fund	1,132,485	4,831	0.4
Global X Equal Weight Canadian Banks Index ETF	1,305,375	2,389	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,660,377	3,908	0.1
Simplify MBS ETF	2,347,134	2,951	0.1
JPMorgan Active Value ETF	4,615,936	2,409	0.1
Xtrackers MSCI World Financials UCITS ETF	1,769,277	849	-
iShares Core MSCI Europe ETF	7,748,094	3,126	-
Xtrackers Harvest CSI 300 China A-Shares ETF	3,780,110	1,372	-
iShares S&P/TSX 60 Index ETF	23,055,360	7,133	-
iShares 0-5 Year TIPS Bond ETF	16,604,491	4,929	-
iShares S&P/TSX Global Gold Index ETF	3,136,486	628	-
iShares China Large-Cap ETF	10,871,058	1,302	-
iShares 20+ Year Treasury Bond ETF	74,665,407	3,464	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	154,522	20,132	13.0
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	2,774	11.7
CI 1-5 Year Laddered Government Strip Bond Index ETF	45,698	4,412	9.7
CI U.S. 1000 Index ETF	131,179	7,914	6.0
CI Emerging Markets Alpha ETF	126,473	6,984	5.5
CI Enhanced Government Bond ETF	807,061	33,591	4.2
CI Global Minimum Downside Volatility Index ETF	84,475	3,222	3.8
CI Auspice Broad Commodity Fund	142,063	3,911	2.8
CI Gold Bullion Fund	98,570	2,327	2.4
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	5,421	1.6
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	6,126	1.5
CI Morningstar International Value Index ETF	285,237	2,674	0.9
CI Alternative Investment Grade Credit Fund	754,736	5,996	0.8
CI Health Care Giants Covered Call ETF	98,099	769	0.8
CI Enhanced Short Duration Bond Fund	1,038,431	7,204	0.7
CI Morningstar Canada Value Index ETF	318,535	2,148	0.7
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	4,799	0.6
Simplify MBS ETF	634,433	3,824	0.6
CI Energy Giants Covered Call ETF	312,326	1,656	0.5
CI Morningstar Canada Momentum Index ETF	572,806	2,948	0.5
CI WisdomTree Japan Equity Index ETF	1,058,475	5,295	0.5
CI Gold+ Giants Covered Call ETF	146,466	668	0.5
CI Munro Alternative Global Growth Fund	1,451,745	5,852	0.4
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	6,011	0.2
Horizons Equal Weight Banks Index ETF	769,252	1,533	0.2
JPMorgan Active Value ETF	1,452,120	1,391	0.1
iShares S&P/TSX 60 Index ETF	12,639,375	7,072	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	1,237	0.1
iShares 20+ Year Treasury Bond ETF	67,211,048	4,410	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	296	325
Soft dollar commissions†	93	119

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	10,007,449	10,213,619	27,269	27,262	519,751	586,514	135	128
Redeemable units issued	1,845,388	2,782,458	-	-	82,594	96,276	-	-
Redeemable units issued for reinvested distributions	138,594	31,169	8	7	7,229	1,779	8	7
Redeemable units redeemed	(2,279,851)	(3,019,797)	(20)	-	(203,473)	(164,818)	(20)	-
Number of redeemable units at the end of period/year	9,711,580	10,007,449	27,257	27,269	406,101	519,751	123	135

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,921,564	3,007,011	10,480	10,471	187,155	326,369	694,374	769,027
Redeemable units issued	573,899	1,255,931	-	-	14,161	23,305	2,294	113,398
Redeemable units issued for reinvested distributions	66,238	41,803	271	9	6,122	4,211	18,498	13,593
Redeemable units redeemed	(1,132,967)	(1,383,181)	(5,830)	-	(19,549)	(166,730)	(150,813)	(201,644)
Number of redeemable units at the end of period/year	2,428,734	2,921,564	4,921	10,480	187,889	187,155	564,353	694,374

	Series OT5		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	145	135	253,766	481,422	145	135
Redeemable units issued	-	-	3,472	24,235	-	-
Redeemable units issued for reinvested distributions	9	10	6,176	5,260	9	10
Redeemable units redeemed	(30)	-	(62,998)	(257,151)	(30)	-
Number of redeemable units at the end of period/year	124	145	200,416	253,766	124	145

†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 Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.450	0.15
Series AT5	1.450	0.15
Series E	1.450	0.15
Series ET5	1.450	0.15
Series F	0.450	0.15
Series FT5	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	4,540	1,711
Collateral (non-cash)	4,783	1,799

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	39	24
Charges	(12)	(7)
Securities lending revenue	27	17
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4,598
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,162
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4,642
CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1,960
CI Emerging Markets Alpha ETF (ETF C\$ Series)	5,877
CI Enhanced Government Bond ETF (Hedged Common Units)	31,730
CI Global Investment Grade ETF (ETF C\$ Series)	21,195
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	2,725
CI Global Short-Term Bond Fund (ETF C\$ Series)	9,379
CI Gold Bullion Fund (ETF US\$ Series)	3,345
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,927
CI Japan Equity Index ETF (Non-Hedged Units)	3,860
CI Morningstar Canada Momentum Index ETF (Common Units)	3,046
CI Morningstar Canada Value Index ETF (Common Units)	2,203
CI Morningstar International Value Index ETF (Unhedged Common Units)	3,578
CI Munro Global Growth Equity Fund (ETF C\$ Series)	4,831
CI U.S. 1000 Index ETF (Unhedged Common Units)	6,952
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6,262

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	4,412
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	5,996
CI Auspice Broad Commodity Fund (Hedged Common Units)	3,911
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6,984
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,656
CI Enhanced Government Bond ETF (Hedged Common Units)	33,591
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	7,204
CI Global Investment Grade ETF (ETF C\$ Series)	20,132
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3,222
CI Gold Bullion Fund (ETF US\$ Series)	2,327
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	668
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	769
CI Morningstar Canada Momentum Index ETF (Common Units)	2,948
CI Morningstar Canada Value Index ETF (Common Units)	2,148
CI Morningstar International Value Index ETF (Unhedged Common Units)	2,674
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5,852
CI U.S. 1000 Index ETF (Unhedged Common Units)	7,914
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	2,774
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4,799
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	6,126
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5,295
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	5,421

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	4,175
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Enhanced Government Bond ETF (Hedged Common Units)	19.4
CI Global Investment Grade ETF (ETF C\$ Series)	13.0
CI Global Short-Term Bond Fund (ETF C\$ Series)	5.7
iShares S&P/TSX 60 Index ETF	4.4
CI U.S. 1000 Index ETF (Unhedged Common Units)	4.3
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3.8
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3.6
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	3.0
CI Munro Global Growth Equity Fund (ETF C\$ Series)	3.0
iShares 0-5 Year TIPS Bond ETF	3.0
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.8
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.8
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.6
CI Japan Equity Index ETF (Non-Hedged Units)	2.4
SPDR Bloomberg Emerging Markets Local Bond ETF	2.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.2
iShares 20+ Year Treasury Bond ETF	2.1
Other Net Assets (Liabilities)	2.1
CI Gold Bullion Fund (ETF US\$ Series)	2.0
CI Morningstar Canada Momentum Index ETF (Common Units)	1.9
iShares Core MSCI Europe ETF	1.9
Simplify MBS ETF	1.8
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.7
Global X Equal Weight Canadian Banks Index ETF	1.5
JPMorgan Active Value ETF	1.5
CI Morningstar Canada Value Index ETF (Common Units)	1.3
CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1.2
iShares China Large-Cap ETF	0.8
Xtrackers Harvest CSI 300 China A-Shares ETF	0.8
Xtrackers MSCI World Financials UCITS ETF	0.5
iShares S&P/TSX Global Gold Index ETF	0.4
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	(0.0)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	20.2
CI Global Investment Grade ETF (ETF C\$ Series)	12.0
CI U.S. 1000 Index ETF (Unhedged Common Units)	4.8
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.3
iShares S&P/TSX 60 Index ETF	4.3
CI Emerging Markets Alpha ETF (ETF C\$ Series)	4.2
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3.7
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3.6
SPDR Bloomberg Emerging Markets Local Bond ETF	3.6
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	3.5
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3.2
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.9
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2.7
iShares 20+ Year Treasury Bond ETF	2.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
Simplify MBS ETF	2.3
Other Net Assets (Liabilities)	2.3
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.9
CI Morningstar Canada Momentum Index ETF (Common Units)	1.8
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1.7
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.6
CI Gold Bullion Fund (ETF US\$ Series)	1.4
CI Morningstar Canada Value Index ETF (Common Units)	1.3
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.0
Horizons Equal Weight Banks Index ETF	0.9
JPMorgan Active Value ETF	0.8
Xtrackers Harvest CSI 300 China A-Shares ETF	0.7
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.5
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.4
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$15,973,000 (March 31, 2024 - \$16,230,000). In practice, actual results may differ from this analysis and the difference may be material.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	28,016	(9,302)	18,714	11.5
Total	28,016	(9,302)	18,714	11.5

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	19,615	(299)	19,316	11.6
Japanese Yen	-	(1,413)	(1,413)	(0.9)
Total	19,615	(1,712)	17,903	10.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,871,000 (March 31, 2024 - \$1,790,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	159,732	-	-	159,732
Foreign currency forward contract(s), net	-	(37)	-	(37)
Option contract(s)	207	-	-	207
Total	159,939	(37)	-	159,902

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(23)	-	-	(23)
Total	(23)	-	-	(23)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	162,301	-	-	162,301
Foreign currency forward contract(s), net	-	15	-	15
Total	162,301	15	-	162,316

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic Growth ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	187,446	168,480
Investments pledged as collateral	-	-
Cash	2,698	3,808
Unrealized gain on futures and foreign currency forward contracts	-	17
Swaps, swaptions and options	567	-
Receivable for investments sold	13,031	325
Receivable for unit subscriptions	505	574
Dividends receivable	23	14
Interest receivable	7	15
Fees rebate receivable	57	51
Other accounts receivable	-	-
	204,334	173,284
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	3
Swaps, swaptions and options	63	-
Management fees payable	22	26
Administration fees payable	3	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	12,977	217
Payable for unit redemptions	95	818
Other accounts payable	-	-
	13,160	1,067
Net assets attributable to holders of redeemable units	191,174	172,217

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:	
	2025	2024	2025	2024	2025	2024
Series A	136,651	114,991	15.13	14.03	9,032,990	8,197,789
Series AT5	20	16	11.14	10.82	1,792	1,506
Series E	2,980	3,112	15.14	14.04	196,763	221,634
Series ET5	1	2	11.04	10.73	102	144
Series F	45,402	46,281	15.36	14.25	2,955,129	3,246,909
Series FT5	182	116	11.32	10.99	16,066	10,583
Series I	1,596	1,356	15.46	14.34	103,272	94,592
Series O	1,380	2,253	15.43	14.31	89,413	157,391
Series OT5	1	2	11.36	11.02	99	150
Series P	2,960	4,086	15.44	14.32	191,711	285,223
Series PT5	1	2	11.36	11.03	99	150

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,400	2,513
Interest for distribution purposes	129	501
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	(12)
Net realized gain (loss) on sale of investments and derivatives	16,004	5,975
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,803	15,552
Total net gain (loss) on investments and derivatives	21,336	24,529
Other income		
Securities lending revenue (Note 6)	48	55
Foreign exchange gain (loss) on cash	22	(38)
Fees rebate	677	550
Other income	-	-
Total other income	747	567
Total income	22,083	25,096
Expenses		
Management fees (Note 5)	2,257	1,835
Administration fees (Note 5)	270	225
Commissions and other portfolio transaction costs	253	201
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	41	96
Harmonized sales tax	228	187
Other expenses	-	-
Total expenses	3,050	2,545
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	19,033	22,551

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:	
	2025	2024	2025	2024	2025	2024
Series A	12,734	14,501	1.49	1.84	8,562,908	7,886,881
Series AT5	2	2	1.12	1.48	1,625	1,350
Series E	331	455	1.56	1.66	213,319	273,493
Series ET5	-	1	1.04	1.37	113	141
Series F	5,101	6,422	1.69	1.96	3,012,667	3,272,105
Series FT5	17	13	1.33	1.73	12,678	7,756
Series I	174	216	1.79	2.86	96,768	75,642
Series O	204	340	1.79	1.96	113,927	173,247
Series OT5	-	1	1.27	1.60	113	146
Series P	470	599	1.88	2.02	249,890	295,964
Series PT5	-	1	1.27	1.60	113	146

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

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		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	114,991	87,752	16	12	3,112	3,725	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	12,734	14,501	2	2	331	455	-	1
Distributions to holders of redeemable units								
From net investment income	(955)	-	-	-	(23)	-	-	-
From net realized gains	(2,449)	-	(1)	(1)	(58)	(4)	-	-
Return of capital	(4)	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	(3,408)	-	(1)	(1)	(81)	(4)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	32,093	31,498	3	2	105	134	-	-
Reinvestment of distributions to holders of redeemable units	3,407	-	1	1	78	-	-	-
Redemption of redeemable units	(23,166)	(18,760)	(1)	-	(565)	(1,198)	(1)	-
Net increase (decrease) from redeemable unit transactions	12,334	12,738	3	3	(382)	(1,064)	(1)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	21,660	27,239	4	4	(132)	(613)	(1)	1
Net assets attributable to holders of redeemable units at the end of period/year	136,651	114,991	20	16	2,980	3,112	1	2

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	46,281	38,421	116	48	1,356	562	2,253	2,149
Increase (decrease) in net assets attributable to holders of redeemable units	5,101	6,422	17	13	174	216	204	340
Distributions to holders of redeemable units								
From net investment income	(464)	-	(3)	-	(19)	-	(17)	-
From net realized gains	(1,190)	(96)	(9)	(4)	(49)	(6)	(42)	(9)
Return of capital	(2)	(3)	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,656)	(99)	(12)	(4)	(68)	(6)	(59)	(9)
Redeemable unit transactions								
Proceeds from redeemable units issued	11,745	15,490	152	59	124	1,049	106	178
Reinvestment of distributions to holders of redeemable units	1,646	98	-	-	67	6	59	9
Redemption of redeemable units	(17,715)	(14,051)	(91)	-	(57)	(471)	(1,183)	(414)
Net increase (decrease) from redeemable unit transactions	(4,324)	1,537	61	59	134	584	(1,018)	(227)
Net increase (decrease) in net assets attributable to holders of redeemable units	(879)	7,860	66	68	240	794	(873)	104
Net assets attributable to holders of redeemable units at the end of period/year	45,402	46,281	182	116	1,596	1,356	1,380	2,253

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

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 OT5		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	2	1	4,086	3,469	2	1	172,217	136,141
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	470	599	-	1	19,033	22,551
Distributions to holders of redeemable units								
From net investment income	-	-	(41)	-	-	-	(1,522)	-
From net realized gains	-	-	(106)	(15)	-	-	(3,904)	(135)
Return of capital	-	-	-	(1)	-	-	(6)	(4)
Total distributions to holders of redeemable units	-	-	(147)	(16)	-	-	(5,432)	(139)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	647	1,073	-	-	44,975	49,483
Reinvestment of distributions to holders of redeemable units	-	-	147	16	-	-	5,405	130
Redemption of redeemable units	(1)	-	(2,243)	(1,055)	(1)	-	(45,024)	(35,949)
Net increase (decrease) from redeemable unit transactions	(1)	-	(1,449)	34	(1)	-	5,356	13,664
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	1	(1,126)	617	(1)	1	18,957	36,076
Net assets attributable to holders of redeemable units at the end of period/year	1	2	2,960	4,086	1	2	191,174	172,217

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	19,033	22,551
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(16,004)	(5,975)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,803)	(15,552)
Commissions and other portfolio transaction costs	253	201
Proceeds from sale and maturity of investments and derivatives	87,129	83,418
Purchase of investments and derivatives	(87,977)	(99,909)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(9)	(4)
(Increase) decrease in interest receivable	8	1
Increase (decrease) in management fees payable	(4)	21
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	(6)	(9)
Net cash from (used in) operating activities	(380)	(15,255)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(27)	(9)
Proceeds from issuance of redeemable units	41,499	46,726
Amounts paid on redemption of redeemable units	(42,202)	(32,961)
Net cash from (used in) financing activities	(730)	13,756
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(1,110)	(1,499)
Cash (bank overdraft), beginning of period/year	3,808	5,307
Cash (bank overdraft), end of period/year	2,698	3,808
Supplementary Information:		
Interest received, net of withholding tax*	137	502
Dividends received, net of withholding tax*	2,350	2,413
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	225,087	CI Auspice Broad Commodity Fund (Hedged Common Units)	4,205,881	4,404,953	
	297,885	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	10,771,058	12,129,877	
	790,199	CI Emerging Markets Alpha ETF (ETF C\$ Series)	14,367,912	15,661,744	
	291,909	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	6,710,027	7,230,586	
USD	79,775	CI Gold Bullion Fund (ETF US\$ Series)	2,652,206	3,558,807	
	425,720	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	12,230,863	13,073,861	
	286,017	CI Japan Equity Index ETF (Non-Hedged Units)	9,653,362	10,353,815	
	238,593	CI Morningstar Canada Momentum Index ETF (Common Units)	6,659,561	7,821,079	
	208,838	CI Morningstar Canada Value Index ETF (Common Units)	4,665,695	5,402,639	
	274,477	CI Morningstar International Value Index ETF (Unhedged Common Units)	7,485,840	9,546,310	
	410,000	CI Munro Global Growth Equity Fund (ETF C\$ Series)	12,723,995	12,697,700	
	671,982	CI U.S. 1000 Index ETF (Unhedged Common Units)	16,175,920	18,949,892	
	288,617	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	13,617,309	15,755,602	
	258,130	Global X Equal Weight Canadian Banks Index ETF	5,453,496	6,148,657	
USD	65,125	iShares China Large-Cap ETF	3,349,733	3,358,858	
USD	101,217	iShares Core MSCI Europe ETF	8,246,585	8,761,228	
	489,913	iShares S&P/TSX 60 Index ETF	15,104,790	18,553,005	
	55,045	iShares S&P/TSX Global Gold Index ETF	1,179,704	1,582,544	
USD	70,791	JPMorgan Active Value ETF	5,702,588	6,472,933	
USD	92,858	Xtrackers Harvest CSI 300 China A-Shares ETF	3,416,411	3,550,477	
USD	47,185	Xtrackers MSCI World Financials UCITS ETF	2,336,001	2,431,895	
			166,708,937	187,446,462	98.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	166,708,937	187,446,462	98.0
		Commissions and other portfolio transaction costs	(175,727)		
		Total Investment Portfolio before Derivative Instruments	166,533,210	187,446,462	98.0
		Long Option Contract(s)		566,580	0.3
		Short Option Contract(s)		(62,777)	(0.0)
		Total Investment Portfolio	166,533,210	187,950,265	98.3
		Other Net Assets (Liabilities)		3,223,861	1.7
		Net Assets Attributable to Holders of Redeemable Units		191,174,126	100.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI Mosaic Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
496	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	15,635	19,986
165	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	255,217	244,567
165	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	277,664	302,027
Total Long Option Contract(s) Value						548,516	566,580

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(83)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(39,083)	(15,288)
(165)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(97,676)	(47,489)
Total Short Option Contract(s) Value						(136,759)	(62,777)

CI Mosaic Growth ETF Portfolio

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, 2025

	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, 2024

	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	17	-	-	17
Derivative assets - Swaps and swaptions	-	-	-	-
Total	17	-	-	17
Derivative liabilities - Foreign currency forward contracts	(3)	-	-	(3)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3)	-	-	(3)

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

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, 2025

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 Emerging Markets Alpha ETF	94,221	15,662	16.6
CI U.S. 1000 Index ETF	133,932	18,950	14.1
CI Global Minimum Downside Volatility Index ETF	77,428	7,230	9.3
CI Morningstar International Value Index ETF	263,479	9,546	3.6
CI Auspice Broad Commodity Fund	159,964	4,405	2.8
CI International Quality Dividend Growth Index ETF	489,398	13,074	2.7
CI U.S. Quality Dividend Growth Index ETF	635,591	15,755	2.5
CI Morningstar Canada Value Index ETF	295,349	5,403	1.8
CI Gold Bullion Fund	223,401	3,559	1.6
CI Morningstar Canada Momentum Index ETF	561,453	7,821	1.4
CI Canada Quality Dividend Growth Index ETF	882,702	12,130	1.4
CI Japan Equity Index ETF	810,933	10,354	1.3
CI Munro Global Growth Equity Fund	1,132,485	12,698	1.1
Global X Equal Weight Canadian Banks Index ETF	1,305,375	6,149	0.5
JPMorgan Active Value ETF	4,615,936	6,473	0.1
Xtrackers MSCI World Financials UCITS ETF	1,769,277	2,432	0.1
iShares Core MSCI Europe ETF	7,748,094	8,761	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	3,780,110	3,550	0.1
iShares S&P/TSX 60 Index ETF	23,055,360	18,553	0.1
iShares S&P/TSX Global Gold Index ETF	3,136,486	1,582	0.1
iShares China Large-Cap ETF	10,871,058	3,359	-

as at March 31, 2024

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 U.S. 1000 Index ETF	131,179	18,468	14.1
CI Emerging Markets Alpha ETF	126,473	16,614	13.1
CI Global Minimum Downside Volatility Index ETF	84,475	7,655	9.1
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	12,612	3.8
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	15,114	3.8
CI Auspice Broad Commodity Fund	142,063	4,063	2.9
CI Gold Bullion Fund	98,570	2,415	2.5
CI Morningstar International Value Index ETF	285,237	6,799	2.4
CI Health Care Giants Covered Call ETF	98,099	1,846	1.9
CI Morningstar Canada Value Index ETF	318,535	5,069	1.6
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	11,458	1.5
CI Energy Giants Covered Call ETF	312,326	4,006	1.3
CI WisdomTree Japan Equity Index ETF	1,058,475	13,223	1.2
CI Morningstar Canada Momentum Index ETF	572,806	6,994	1.2
CI Gold+ Giants Covered Call ETF	146,466	1,607	1.1
CI Munro Alternative Global Growth Fund	1,451,745	12,885	0.9
Horizons Equal Weight Banks Index ETF	769,252	3,667	0.5
JPMorgan Active Value ETF	1,452,120	3,286	0.2
iShares S&P/TSX 60 Index ETF	12,639,375	16,855	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	2,978	0.1
CI Enhanced Government Bond ETF	807,061	866	0.1

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	250	199
Soft dollar commissions†	78	73

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	8,197,789	7,166,164	1,506	1,201	221,634	304,177	144	137
Redeemable units issued	2,174,954	2,486,484	215	239	7,226	10,387	-	-
Redeemable units issued for reinvested distributions	230,028	-	121	66	5,252	-	8	7
Redeemable units redeemed	(1,569,781)	(1,454,859)	(50)	-	(37,349)	(92,930)	(50)	-
Number of redeemable units at the end of period/year	9,032,990	8,197,789	1,792	1,506	196,763	221,634	102	144

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	3,246,909	3,114,828	10,583	4,781	94,592	45,537	157,391	174,195
Redeemable units issued	777,767	1,208,761	13,693	5,795	7,908	84,465	7,128	13,966
Redeemable units issued for reinvested distributions	109,784	7,549	9	7	4,481	482	3,924	714
Redeemable units redeemed	(1,179,331)	(1,084,229)	(8,219)	-	(3,709)	(35,892)	(79,030)	(31,484)
Number of redeemable units at the end of period/year	2,955,129	3,246,909	16,066	10,583	103,272	94,592	89,413	157,391

	Series OT5		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	150	143	285,223	281,075	150	143
Redeemable units issued	-	-	43,344	83,990	-	-
Redeemable units issued for reinvested distributions	9	7	9,764	1,197	9	7
Redeemable units redeemed	(60)	-	(146,620)	(81,039)	(60)	-
Number of redeemable units at the end of period/year	99	150	191,711	285,223	99	150

†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 Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.550	0.15
Series AT5	1.550	0.15
Series E	1.550	0.15
Series ET5	1.550	0.15
Series F	0.550	0.15
Series FT5	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	159	22,677
Collateral (non-cash)	167	23,818

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	69	79
Charges	(21)	(24)
Securities lending revenue	48	55
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,405
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	12,130
CI Emerging Markets Alpha ETF (ETF C\$ Series)	15,662
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	7,230
CI Gold Bullion Fund (ETF US\$ Series)	3,559
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	13,074
CI Japan Equity Index ETF (Non-Hedged Units)	10,354
CI Morningstar Canada Momentum Index ETF (Common Units)	7,821
CI Morningstar Canada Value Index ETF (Common Units)	5,403
CI Morningstar International Value Index ETF (Unhedged Common Units)	9,546
CI Munro Global Growth Equity Fund (ETF C\$ Series)	12,698
CI U.S. 1000 Index ETF (Unhedged Common Units)	18,950
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	15,755

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI Auspice Broad Commodity Fund (Hedged Common Units)	4,063
CI Emerging Markets Alpha ETF (ETF C\$ Series)	16,614
CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,006
CI Enhanced Government Bond ETF (Hedged Common Units)	866
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	7,655
CI Gold Bullion Fund (ETF US\$ Series)	2,415
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1,607
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1,846
CI Morningstar Canada Momentum Index ETF (Common Units)	6,994
CI Morningstar Canada Value Index ETF (Common Units)	5,069
CI Morningstar International Value Index ETF (Unhedged Common Units)	6,799
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	12,885
CI U.S. 1000 Index ETF (Unhedged Common Units)	18,468
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,458
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	15,114
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	13,223
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	12,612

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	-
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI U.S. 1000 Index ETF (Unhedged Common Units)	9.9
iShares S&P/TSX 60 Index ETF	9.7
CI Emerging Markets Alpha ETF (ETF C\$ Series)	8.2
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	8.2
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	6.8
CI Munro Global Growth Equity Fund (ETF C\$ Series)	6.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6.3
CI Japan Equity Index ETF (Non-Hedged Units)	5.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	5.0
iShares Core MSCI Europe ETF	4.6
CI Morningstar Canada Momentum Index ETF (Common Units)	4.1
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3.8
JPMorgan Active Value ETF	3.4
Global X Equal Weight Canadian Banks Index ETF	3.2
CI Morningstar Canada Value Index ETF (Common Units)	2.8
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.3
CI Gold Bullion Fund (ETF US\$ Series)	1.9
Xtrackers Harvest CSI 300 China A-Shares ETF	1.9
iShares China Large-Cap ETF	1.8
Other Net Assets (Liabilities)	1.7
Xtrackers MSCI World Financials UCITS ETF	1.3
iShares S&P/TSX Global Gold Index ETF	0.8
Option Contract(s)	0.3
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI U.S. 1000 Index ETF (Unhedged Common Units)	10.7
iShares S&P/TSX 60 Index ETF	9.8
CI Emerging Markets Alpha ETF (ETF C\$ Series)	9.7
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	8.8
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	7.7
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	7.5
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	7.3
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6.7
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	4.4
CI Morningstar Canada Momentum Index ETF (Common Units)	4.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.9
CI Morningstar Canada Value Index ETF (Common Units)	2.9
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2.3
Other Net Assets (Liabilities)	2.2
Horizons Equal Weight Banks Index ETF	2.1
JPMorgan Active Value ETF	1.9
Xtrackers Harvest CSI 300 China A-Shares ETF	1.7
CI Gold Bullion Fund (ETF US\$ Series)	1.4
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1.1
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.9
CI Enhanced Government Bond ETF (Hedged Common Units)	0.5
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$18,745,000 (March 31, 2024 - \$16,848,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	28,267	504	28,771	15.0
Total	28,267	504	28,771	15.0

~Includes monetary and non-monetary instruments, if any.

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	9,015	(532)	8,483	4.9
Japanese Yen	-	(1,262)	(1,262)	(0.7)
Total	9,015	(1,794)	7,221	4.2

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$2,877,000 (March 31, 2024 - \$722,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	187,446	-	-	187,446
Option contract(s)	567	-	-	567
Total	188,013	-	-	188,013

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(63)	-	-	(63)
Total	(63)	-	-	(63)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	168,480	-	-	168,480
Foreign currency forward contract(s), net	-	14	-	14
Total	168,480	14	-	168,494

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

CI Mosaic Income ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

(in \$000's except for per unit amounts and units outstanding)

	2025	2024
Assets		
Current assets		
Investments	120,147	114,174
Investments pledged as collateral	-	-
Cash	2,815	2,811
Unrealized gain on futures and foreign currency forward contracts	-	2
Swaps, swaptions and options	149	-
Receivable for investments sold	2,307	233
Receivable for unit subscriptions	184	483
Dividends receivable	4	3
Interest receivable	6	9
Fees rebate receivable	41	38
Other accounts receivable	-	-
	125,653	117,753
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	43	2
Swaps, swaptions and options	17	-
Management fees payable	9	11
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	2,524	185
Payable for unit redemptions	207	348
Other accounts payable	-	-
	2,802	548
Net assets attributable to holders of redeemable units	122,851	117,205

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:	
	2025	2024	2025	2024	2025	2024
Series A	80,716	77,796	10.96	10.47	7,362,024	7,427,267
Series AT5	536	522	8.02	8.05	66,857	64,826
Series E	3,304	3,445	10.99	10.49	300,707	328,254
Series ET5	1	1	8.07	8.08	136	136
Series F	29,993	26,144	10.97	10.49	2,733,159	2,493,466
Series FT5	194	507	8.04	8.06	24,131	62,941
Series I	1,145	1,087	10.98	10.49	104,311	103,594
Series O	5,562	6,152	10.98	10.49	506,719	586,624
Series OT5	1	1	8.07	8.09	143	141
Series P	1,398	1,549	10.97	10.49	127,352	147,769
Series PT5	1	1	8.07	8.09	143	141

CI Mosaic Income ETF Portfolio

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)

	2025	2024
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,124	2,170
Interest for distribution purposes	1,044	1,172
Income distributions from investments	-	-
Capital gain distributions from investments	1	-
Derivative income (loss)	-	(10)
Net realized gain (loss) on sale of investments and derivatives	2,774	58
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,247	2,908
Total net gain (loss) on investments and derivatives	9,190	6,298
Other income		
Securities lending revenue (Note 6)	21	25
Foreign exchange gain (loss) on cash	17	(3)
Fees rebate	492	498
Other income	-	-
Total other income	530	520
Total income	9,720	6,818
Expenses		
Management fees (Note 5)	904	873
Administration fees (Note 5)	174	173
Commissions and other portfolio transaction costs	194	224
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	96	89
Harmonized sales tax	123	113
Other expenses	-	-
Total expenses	1,492	1,473
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	8,228	5,345

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:	
	2025	2024	2025	2024	2025	2024
Series A	5,351	3,292	0.73	0.46	7,316,962	7,147,613
Series AT5	36	22	0.55	0.34	65,502	65,719
Series E	224	166	0.74	0.34	303,400	494,663
Series ET5	-	-	0.56	0.37	133	131
Series F	1,879	1,351	0.78	0.48	2,405,315	2,837,490
Series FT5	36	25	0.71	0.40	51,233	60,931
Series I	93	53	0.87	0.48	107,163	109,804
Series O	483	348	0.86	0.48	564,146	723,581
Series OT5	-	-	0.65	0.45	139	135
Series P	126	88	0.86	0.48	146,131	182,848
Series PT5	-	-	0.65	0.45	139	135

CI Mosaic Income ETF Portfolio

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		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	77,796	70,391	522	566	3,445	5,456	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	5,351	3,292	36	22	224	166	-	-
Distributions to holders of redeemable units								
From net investment income	(1,699)	(981)	(37)	(32)	(72)	(51)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(30)	(27)	(1)	(1)	(1)	(1)	-	-
Total distributions to holders of redeemable units	(1,729)	(1,008)	(38)	(33)	(73)	(52)	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	21,858	23,929	-	-	1,467	1,207	-	-
Reinvestment of distributions to holders of redeemable units	1,728	999	17	13	72	52	-	-
Redemption of redeemable units	(24,288)	(19,807)	(1)	(46)	(1,831)	(3,384)	-	-
Net increase (decrease) from redeemable unit transactions	(702)	5,121	16	(33)	(292)	(2,125)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	2,920	7,405	14	(44)	(141)	(2,011)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	80,716	77,796	536	522	3,304	3,445	1	1

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	26,144	29,543	507	482	1,087	1,281	6,152	7,850
Increase (decrease) in net assets attributable to holders of redeemable units	1,879	1,351	36	25	93	53	483	348
Distributions to holders of redeemable units								
From net investment income	(723)	(517)	(25)	(33)	(41)	(24)	(191)	(155)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(13)	(14)	-	(1)	(1)	(1)	(3)	(4)
Total distributions to holders of redeemable units	(736)	(531)	(25)	(34)	(42)	(25)	(194)	(159)
Redeemable unit transactions								
Proceeds from redeemable units issued	11,983	5,743	15	58	229	332	1,337	926
Reinvestment of distributions to holders of redeemable units	713	517	16	25	41	25	194	159
Redemption of redeemable units	(9,990)	(10,479)	(355)	(49)	(263)	(579)	(2,410)	(2,972)
Net increase (decrease) from redeemable unit transactions	2,706	(4,219)	(324)	34	7	(222)	(879)	(1,887)
Net increase (decrease) in net assets attributable to holders of redeemable units	3,849	(3,399)	(313)	25	58	(194)	(590)	(1,698)
Net assets attributable to holders of redeemable units at the end of period/year	29,993	26,144	194	507	1,145	1,087	5,562	6,152

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

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 OT5		Series P		Series PT5		Total Fund	
	2025	2024	2025	2024	2025	2024	2025	2024
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	1,549	2,124	1	1	117,205	117,696
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	126	88	-	-	8,228	5,345
Distributions to holders of redeemable units								
From net investment income	-	-	(50)	(40)	-	-	(2,838)	(1,833)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(1)	(1)	-	-	(50)	(50)
Total distributions to holders of redeemable units	-	-	(51)	(41)	-	-	(2,888)	(1,883)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	78	300	-	-	36,967	32,495
Reinvestment of distributions to holders of redeemable units	-	-	51	40	-	-	2,832	1,830
Redemption of redeemable units	-	-	(355)	(962)	-	-	(39,493)	(38,278)
Net increase (decrease) from redeemable unit transactions	-	-	(226)	(622)	-	-	306	(3,953)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	(151)	(575)	-	-	5,646	(491)
Net assets attributable to holders of redeemable units at the end of period/year	1	1	1,398	1,549	1	1	122,851	117,205

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	8,228	5,345
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,774)	(58)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,247)	(2,908)
Unrealized foreign exchange (gain) loss on cash	(1)	(1)
Commissions and other portfolio transaction costs	194	224
Proceeds from sale and maturity of investments and derivatives	62,997	60,600
Purchase of investments and derivatives	(62,966)	(58,227)
Non-cash distributions from investments	(1)	-
(Increase) decrease in dividends receivable	(1)	(1)
(Increase) decrease in interest receivable	3	4
Increase (decrease) in management fees payable	(2)	8
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(3)	5
Net cash from (used in) operating activities	2,427	4,992
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(56)	(53)
Proceeds from issuance of redeemable units	35,730	31,522
Amounts paid on redemption of redeemable units	(38,098)	(37,887)
Net cash from (used in) financing activities	(2,424)	(6,418)
Unrealized foreign exchange gain (loss) on cash	1	1
Net increase (decrease) in cash	3	(1,426)
Cash (bank overdraft), beginning of period/year	2,811	4,236
Cash (bank overdraft), end of period/year	2,815	2,811
Supplementary Information:		
Interest received, net of withholding tax*	1,047	1,176
Dividends received, net of withholding tax*	2,027	2,080
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025

Currency	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
	223,879	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4,323,964	4,499,968	
	162,310	CI Auspice Broad Commodity Fund (Hedged Common Units)	3,026,348	3,176,407	
	58,538	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,159,170	2,383,667	
	39,939	CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1,851,467	1,915,275	
	145,378	CI Emerging Markets Alpha ETF (ETF C\$ Series)	2,717,965	2,881,392	
	3,073,050	CI Enhanced Government Bond ETF (Hedged Common Units)	31,621,462	31,083,902	
	951,568	CI Global Investment Grade ETF (ETF C\$ Series)	19,554,219	20,434,923	
	52,822	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,218,683	1,308,401	
	437,074	CI Global Short-Term Bond Fund (ETF C\$ Series)	8,813,124	8,885,714	
USD	56,836	CI Gold Bullion Fund (ETF US\$ Series)	1,946,234	2,535,485	
	78,565	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,307,256	2,412,731	
	52,149	CI Japan Equity Index ETF (Non-Hedged Units)	1,751,870	1,887,794	
	49,192	CI Morningstar Canada Momentum Index ETF (Common Units)	1,398,419	1,612,514	
	37,569	CI Morningstar Canada Value Index ETF (Common Units)	831,322	971,910	
	50,090	CI Morningstar International Value Index ETF (Unhedged Common Units)	1,323,013	1,742,130	
	75,000	CI Munro Global Growth Equity Fund (ETF C\$ Series)	2,327,573	2,322,750	
	117,577	CI U.S. 1000 Index ETF (Unhedged Common Units)	2,873,301	3,315,671	
	54,774	CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,610,797	2,990,113	
	47,137	Global X Equal Weight Canadian Banks Index ETF	986,322	1,122,803	
USD	32,482	iShares 0-5 Year TIPS Bond ETF	4,711,087	4,836,521	
USD	25,886	iShares 20+ Year Treasury Bond ETF	3,425,892	3,390,981	
USD	12,540	iShares China Large-Cap ETF	652,578	646,757	
USD	16,473	iShares Core MSCI Europe ETF	1,340,911	1,425,884	
	89,660	iShares S&P/TSX 60 Index ETF	2,801,514	3,395,425	
USD	12,330	JPMorgan Active Value ETF	1,147,887	1,127,421	
USD	39,990	Simplify MBS ETF	2,783,774	2,885,437	
USD	133,062	SPDR Bloomberg Emerging Markets Local Bond ETF	3,934,195	3,843,061	
USD	17,403	Xtrackers Harvest CSI 300 China A-Shares ETF	669,510	665,413	
USD	8,656	Xtrackers MSCI World Financials UCITS ETF	429,072	446,127	
			115,538,929	120,146,577	97.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	115,538,929	120,146,577	97.8
		Commissions and other portfolio transaction costs	(145,531)		
		Total Investment Portfolio before Derivative Instruments	115,393,398	120,146,577	97.8
		Foreign Currency Forward Contract(s)		(43,474)	(0.0)
		Long Option Contract(s)		149,304	0.1
		Short Option Contract(s)		(16,716)	(0.0)
		Total Investment Portfolio	115,393,398	120,235,691	97.9
		Other Net Assets (Liabilities)		2,615,309	2.1
		Net Assets Attributable to Holders of Redeemable Units		122,851,000	100.0

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Citigroup Inc.	A-2	April 10, 2025	CAD	2,415,787	USD	1,690,700	1.43	(16,034)
Toronto-Dominion Bank (The)	A-1	April 10, 2025	CAD	8,290,479	USD	5,782,200	1.43	(26,357)
Toronto-Dominion Bank (The)	A-1	June 11, 2025	CAD	932,397	USD	651,000	1.43	(1,083)
Total Foreign Currency Forward Contract(s) Value								(43,474)

*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 Mosaic Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2025 (cont'd)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
88	iShares China Large-Cap ETF, (Put) @ 34.00	100	April 17, 2025	34.00	USD	2,774	3,546
44	SPDR S&P 500 ETF Trust, (Put) @ 560.00	100	April 17, 2025	560.00	USD	68,058	65,218
44	SPDR S&P 500 ETF Trust, (Put) @ 565.00	100	April 17, 2025	565.00	USD	74,044	80,540
Total Long Option Contract(s) Value						144,876	149,304

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(22)	SPDR S&P 500 ETF Trust, (Put) @ 515.00	100	April 17, 2025	515.00	USD	(10,359)	(4,052)
(44)	SPDR S&P 500 ETF Trust, (Put) @ 525.00	100	April 17, 2025	525.00	USD	(26,047)	(12,664)
Total Short Option Contract(s) Value						(36,406)	(16,716)

CI Mosaic Income ETF Portfolio

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, 2025

	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	(43)	-	-	(43)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(43)	-	-	(43)

as at March 31, 2024

	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	2	-	-	2
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	-	-	2
Derivative liabilities - Foreign currency forward contracts	(2)	-	-	(2)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	-	-	(2)

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

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, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	194,280	20,435	10.5
CI Canadian Short-Term Aggregate Bond Index ETF	23,984	1,915	8.0
CI Enhanced Government Bond ETF	660,316	31,084	4.7
CI Emerging Markets Alpha ETF	94,221	2,881	3.1
CI U.S. 1000 Index ETF	133,932	3,316	2.5
CI Global Short-Term Bond Fund	443,452	8,886	2.0
CI Auspice Broad Commodity Fund	159,964	3,176	2.0
CI Global Minimum Downside Volatility Index ETF	77,428	1,308	1.7
CI Gold Bullion Fund	223,401	2,536	1.1
CI Alternative Investment Grade Credit Fund	680,023	4,500	0.7
CI Morningstar International Value Index ETF	263,479	1,742	0.7
CI International Quality Dividend Growth Index ETF	489,398	2,413	0.5
CI U.S. Quality Dividend Growth Index ETF	635,591	2,990	0.5
CI Morningstar Canada Value Index ETF	295,349	972	0.3
CI Morningstar Canada Momentum Index ETF	561,453	1,613	0.3
CI Canada Quality Dividend Growth Index ETF	882,702	2,384	0.3
CI Japan Equity Index ETF	810,933	1,888	0.2
CI Munro Global Growth Equity Fund	1,132,485	2,323	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,660,377	3,843	0.1
Simplify MBS ETF	2,347,134	2,885	0.1
Global X Equal Weight Canadian Banks Index ETF	1,305,375	1,123	0.1
iShares 0-5 Year TIPS Bond ETF	16,604,491	4,837	-
Xtrackers MSCI World Financials UCITS ETF	1,769,277	446	-
JPMorgan Active Value ETF	4,615,936	1,127	-
iShares Core MSCI Europe ETF	7,748,094	1,426	-
Xtrackers Harvest CSI 300 China A-Shares ETF	3,780,110	665	-
iShares S&P/TSX 60 Index ETF	23,055,360	3,395	-
iShares China Large-Cap ETF	10,871,058	647	-
iShares 20+ Year Treasury Bond ETF	74,665,407	3,391	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	154,522	18,881	12.2
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	2,605	11.0
CI 1-5 Year Laddered Government Strip Bond Index ETF	45,698	4,148	9.1
CI Enhanced Government Bond ETF	807,061	31,677	3.9
CI Emerging Markets Alpha ETF	126,473	3,078	2.4
CI U.S. 1000 Index ETF	131,179	3,122	2.4
CI Auspice Broad Commodity Fund	142,063	2,935	2.1
CI Gold Bullion Fund	98,570	1,745	1.8
CI Global Minimum Downside Volatility Index ETF	84,475	1,183	1.4
CI Alternative Investment Grade Credit Fund	754,736	5,612	0.7
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	2,326	0.7
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	2,725	0.7
CI Enhanced Short Duration Bond Fund	1,038,431	6,408	0.6
Simplify MBS ETF	634,433	3,631	0.6
CI Morningstar International Value Index ETF	285,237	1,418	0.5
CI Morningstar Canada Value Index ETF	318,535	849	0.3
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	2,065	0.3
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	5,688	0.2
CI Morningstar Canada Momentum Index ETF	572,806	1,203	0.2
CI WisdomTree Japan Equity Index ETF	1,058,475	2,197	0.2
CI Munro Alternative Global Growth Fund	1,451,745	2,344	0.2
Horizons Equal Weight Banks Index ETF	769,252	687	0.1
JPMorgan Active Value ETF	1,452,120	682	-
iShares S&P/TSX 60 Index ETF	12,639,375	2,819	-
iShares 20+ Year Treasury Bond ETF	67,211,048	4,146	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Brokerage commissions	193	222
Soft dollar commissions†	60	81

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series ET5	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	7,427,267	6,926,907	64,826	68,883	328,254	536,293	136	128
Redeemable units issued	2,025,674	2,357,161	-	-	135,912	117,813	-	-
Redeemable units issued for reinvested distributions	161,152	97,833	2,165	1,675	6,684	5,099	10	8
Redeemable units redeemed	(2,252,069)	(1,954,634)	(134)	(5,732)	(170,143)	(330,951)	(10)	-
Number of redeemable units at the end of period/year	7,362,024	7,427,267	66,857	64,826	300,707	328,254	136	136

	Series F		Series FT5		Series I		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	2,493,466	2,903,695	62,941	58,612	103,594	125,804	586,624	771,305
Redeemable units issued	1,105,515	568,182	1,717	7,248	21,340	32,515	125,289	91,576
Redeemable units issued for reinvested distributions	66,571	50,646	2,020	3,200	3,883	2,415	18,185	15,613
Redeemable units redeemed	(932,393)	(1,029,057)	(42,547)	(6,119)	(24,506)	(57,140)	(223,379)	(291,870)
Number of redeemable units at the end of period/year	2,733,159	2,493,466	24,131	62,941	104,311	103,594	506,719	586,624

	Series OT5		Series P		Series PT5	
	2025	2024	2025	2024	2025	2024
Number of redeemable units at the beginning of period/year	141	131	147,769	208,733	141	131
Redeemable units issued	-	-	7,319	29,470	-	-
Redeemable units issued for reinvested distributions	12	10	4,732	3,962	12	10
Redeemable units redeemed	(10)	-	(32,468)	(94,396)	(10)	-
Number of redeemable units at the end of period/year	143	141	127,352	147,769	143	141

†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 Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2025 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	0.950	0.15
Series AT5	0.950	0.15
Series E	0.950	0.15
Series ET5	0.950	0.15
Series F	0.450	0.15
Series FT5	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2025	2024
Loaned	3,363	-
Collateral (non-cash)	3,543	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2025	2024
Gross securities lending revenue	30	36
Charges	(9)	(11)
Securities lending revenue	21	25
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4,500
CI Auspice Broad Commodity Fund (Hedged Common Units)	3,176
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,384
CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1,915
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2,881
CI Enhanced Government Bond ETF (Hedged Common Units)	31,084
CI Global Investment Grade ETF (ETF C\$ Series)	20,435
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,308
CI Global Short-Term Bond Fund (ETF C\$ Series)	8,886
CI Gold Bullion Fund (ETF US\$ Series)	2,536
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,413
CI Japan Equity Index ETF (Non-Hedged Units)	1,888
CI Morningstar Canada Momentum Index ETF (Common Units)	1,613
CI Morningstar Canada Value Index ETF (Common Units)	972
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,742
CI Munro Global Growth Equity Fund (ETF C\$ Series)	2,323
CI U.S. 1000 Index ETF (Unhedged Common Units)	3,316
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,990

Related Party Investments (Note 9) (cont'd)

as at March 31 (in \$000's)

Investments	2024
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	4,148
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	5,612
CI Auspice Broad Commodity Fund (Hedged Common Units)	2,935
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,078
CI Enhanced Government Bond ETF (Hedged Common Units)	31,677
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	6,408
CI Global Investment Grade ETF (ETF C\$ Series)	18,881
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,183
CI Gold Bullion Fund (ETF US\$ Series)	1,745
CI Morningstar Canada Momentum Index ETF (Common Units)	1,203
CI Morningstar Canada Value Index ETF (Common Units)	849
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,418
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,344
CI U.S. 1000 Index ETF (Unhedged Common Units)	3,122
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	2,605
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,065
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,725
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2,197
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,326

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2025
Capital loss carried forward:	6,188
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

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, 2025

Funds	Net Assets (%)
Long Position(s)	
CI Enhanced Government Bond ETF (Hedged Common Units)	25.4
CI Global Investment Grade ETF (ETF C\$ Series)	16.6
CI Global Short-Term Bond Fund (ETF C\$ Series)	7.2
iShares 0-5 Year TIPS Bond ETF	3.9
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3.7
SPDR Bloomberg Emerging Markets Local Bond ETF	3.1
iShares 20+ Year Treasury Bond ETF	2.8
iShares S&P/TSX 60 Index ETF	2.8
CI U.S. 1000 Index ETF (Unhedged Common Units)	2.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.6
CI U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2.4
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2.3
Simplify MBS ETF	2.3
CI Gold Bullion Fund (ETF US\$ Series)	2.1
Other Net Assets (Liabilities)	2.1
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.0
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.9
CI Munro Global Growth Equity Fund (ETF C\$ Series)	1.9
CI Canadian Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	1.6
CI Japan Equity Index ETF (Non-Hedged Units)	1.5
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.4
CI Morningstar Canada Momentum Index ETF (Common Units)	1.3
iShares Core MSCI Europe ETF	1.2
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.1
Global X Equal Weight Canadian Banks Index ETF	0.9
JPMorgan Active Value ETF	0.9
CI Morningstar Canada Value Index ETF (Common Units)	0.8
iShares China Large-Cap ETF	0.5
Xtrackers Harvest CSI 300 China A-Shares ETF	0.5
Xtrackers MSCI World Financials UCITS ETF	0.4
Option Contract(s)	0.1
Foreign Currency Forward Contract(s)	(0.0)
Total Long Position(s)	100.0
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	(0.0)
Total	100.0

The accompanying notes are an integral part of these financial statements.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Concentration Risk (cont'd)

as at March 31, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	27.0
CI Global Investment Grade ETF (ETF C\$ Series)	16.1
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5.5
SPDR Bloomberg Emerging Markets Local Bond ETF	4.9
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4.8
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3.5
iShares 20+ Year Treasury Bond ETF	3.5
Simplify MBS ETF	3.1
CI U.S. 1000 Index ETF (Unhedged Common Units)	2.7
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2.6
Other Net Assets (Liabilities)	2.6
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.5
iShares S&P/TSX 60 Index ETF	2.4
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.3
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	2.2
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2.0
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	1.9
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.8
CI Gold Bullion Fund (ETF US\$ Series)	1.5
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.2
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.0
CI Morningstar Canada Momentum Index ETF (Common Units)	1.0
CI Morningstar Canada Value Index ETF (Common Units)	0.7
Horizons Equal Weight Banks Index ETF	0.6
JPMorgan Active Value ETF	0.6
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Other Price Risk

As at March 31, 2025 and 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2025, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 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 \$12,015,000 (March 31, 2024 - \$11,417,000). In practice, 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, 2025~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	21,885	(11,550)	10,335	8.4
Total	21,885	(11,550)	10,335	8.4

~Includes monetary and non-monetary instruments, if any.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	16,053	(1,247)	14,806	12.6
Total	16,053	(1,247)	14,806	12.6

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2025, had the Canadian dollar strengthened or weakened by 10% (March 31, 2024 - 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 \$1,034,000 (March 31, 2024 - \$1,481,000). 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, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	120,147	-	-	120,147
Foreign currency forward contract(s), net	-	(43)	-	(43)
Option contract(s)	149	-	-	149
Total	120,296	(43)	-	120,253

Short Positions at fair value as at March 31, 2025

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(17)	-	-	(17)
Total	(17)	-	-	(17)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	114,174	-	-	114,174
Foreign currency forward contract(s), net	-	-	-	-
Total	114,174	-	-	114,174

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

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). On November 25, 2024, CI Financial Corp. announced that it had entered into a definitive agreement with an affiliate of Mubadala Capital, the alternative asset management arm of Mubadala Investment Company, to acquire all issued and outstanding common shares of CI Financial Corp., other than shares held by members of senior management of CI Financial Corp. who enter into equity rollover agreements. The transaction was approved by shareholders of CI Financial Corp. on February 12, 2025, and the Ontario Superior Court of Justice (Commercial List) on February 18, 2025. Subject to regulatory clearances and other customary closing conditions, the transaction is expected to close in the third quarter of 2025. The Manager does not expect the transaction to impact it or the Funds' business, operations or affairs at this time. CIBC Mellon Trust Company is the administrator (Administrator) and 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 17, 2025.

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 a Fund's income, expenses, and any gains or losses a Fund makes on its investments generally in proportion to the value of the shares 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	DA Shares
CI Auspice Alternative Diversified Corporate Class	Feb. 21, 24	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	Jul. 28, 06	-	Sept. 28, 07	-	Sept. 28, 07	-	-
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*	-	-
CI Canadian Income & Growth Corporate Class	Mar. 30, 05	-	Sept. 28, 07	-	Sept. 28, 07	-	-
CI Canadian Investment Corporate Class	Jul. 15, 03	-	Sept. 28, 07	Jul. 26, 12*	Sept. 28, 07	Jul. 26, 12*	-
CI Corporate Bond Corporate Class	Jul. 15, 03*	-	Mar. 31, 11*	-	Mar. 31, 11*	-	-
CI Diversified Yield Corporate Class	Nov. 10, 09*	-	Nov. 11, 09*	-	Nov. 11, 09*	-	-
CI Dividend Income & Growth Corporate Class	Aug. 28, 02	-	Sept. 28, 07	-	Sept. 28, 07	-	-
CI Emerging Markets Corporate Class	Dec. 18, 92	Aug. 31, 21	-	-	Dec. 29, 11	-	-
CI Global Alpha Innovators Corporate Class	Jul. 23, 96	Aug. 31, 21	-	-	-	-	-
CI Global Bond Corporate Class	Aug. 28, 02*	-	Dec. 22, 11*	-	Dec. 22, 11*	-	-
CI Global Dividend Corporate Class	Dec. 20, 12	-	Dec. 20, 12	-	Dec. 20, 12	-	-
CI Global Energy Corporate Class	Jun. 11, 98	-	-	-	-	-	-
CI Global Health Sciences Corporate Class	Jul. 23, 96	-	-	-	-	-	-
CI Global Income & Growth Corporate Class	Feb. 22, 07	-	Sept. 28, 07	-	Sept. 28, 07	-	-
CI Global Resource Corporate Class	Jul. 31, 01	-	-	-	-	-	-
CI Global Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	-
CI Gold Corporate Class	Dec. 13, 10	-	-	-	-	-	-

*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	DA Shares
CI High Income Corporate Class	Aug. 28, 02*	-	Sept. 28, 07*	-	Sept. 28, 07*	-	-
CI High Yield Bond Corporate Class	Jan. 09, 12*	-	Jan. 09, 12*	-	Jan. 09, 12*	-	-
CI International Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	-
CI Money Market Corporate Class	Nov. 30, 87	-	-	-	Oct. 12, 16	-	Jul. 31, 24
CI North American Corporate (C) Class	-	-	-	-	-	-	-
CI Select Canadian Equity Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Sept. 28, 07	-	-
CI Select Global Equity Corporate Class	Nov. 30, 87	-	Jan. 29, 08	-	Nov. 01, 07	-	-
CI Synergy American Corporate Class	Dec. 18, 92	-	-	-	Dec. 29, 11	-	-
CI Synergy Canadian Corporate Class	Dec. 29, 97†	-	-	-	Dec. 29, 11	-	-
CI Synergy Global Corporate Class	Mar. 30, 99	-	Sept. 28, 07	-	Sept. 28, 07	-	-
CI U.S. Money Market Corporate Class	Jul. 31, 01	-	-	-	-	-	-
CI U.S. Small/Mid Cap Equity Corporate Class							
(formerly CI American Small Companies Corporate Class)	Feb. 24, 00	-	-	-	Dec. 29, 11	-	-
CI U.S. Stock Selection Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Nov. 06, 07	-	-
	DF Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares
CI Auspice Alternative Diversified Corporate Class	-	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	-	-	-	-
CI Canadian Bond Corporate Class	-	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*
CI Canadian Income & Growth Corporate Class	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14
CI Canadian Investment Corporate Class	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15
CI Corporate Bond Corporate Class	-	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*
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	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14
CI Emerging Markets Corporate Class	-	Jul. 27, 11	-	Aug. 04, 15	Nov. 27, 14	-	Aug. 04, 15
CI Global Alpha Innovators Corporate Class	-	Aug. 04, 15	-	-	Aug. 04, 15	-	-
CI Global Bond Corporate Class	-	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*
CI Global Dividend Corporate Class	-	Dec. 20, 12	Dec. 20, 12	Dec. 21, 12	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14
CI Global Energy Corporate Class	-	Aug. 04, 15	-	-	Aug. 04, 15	-	-
CI Global Health Sciences Corporate Class	-	Aug. 04, 15	-	-	Aug. 04, 15	-	-
CI Global Income & Growth Corporate Class	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14
CI Global Resource Corporate Class	-	Jul. 27, 11	-	-	Aug. 04, 15	-	-
CI Global Value Corporate Class	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Gold Corporate Class	-	Jul. 27, 11	-	-	Aug. 04, 15	-	-
CI High Income Corporate Class	-	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	Nov. 27, 14*	Nov. 27, 14*	Nov. 27, 14*
CI High Yield Bond Corporate Class	-	Aug. 29, 12*	-	Aug. 29, 12*	-	-	-
CI International Value Corporate Class	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Money Market Corporate Class	Jul. 31, 24	May 24, 13	-	-	Nov. 27, 14	-	-
CI North American Corporate (C) Class	-	-	-	-	-	-	-
CI Select Canadian Equity Corporate Class	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15
CI Select Global Equity Corporate Class	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Synergy American Corporate Class	-	May 07, 14	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15
CI Synergy Canadian Corporate Class	-	Jul. 27, 11	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15
CI Synergy Global Corporate Class	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI U.S. Money Market Corporate Class	-	Aug. 29, 12	-	-	-	-	-
CI U.S. Small/Mid Cap Equity Corporate Class							
(formerly CI American Small Companies Corporate Class)	-	Jul. 27, 11	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15
CI U.S. Stock Selection Corporate Class	-	Jul. 27, 11	Aug. 29, 12	Aug. 29, 12	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15

*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:						
	F Shares	FH Shares	FT5 Shares	FT8 Shares	I Shares	IH Shares	IT5 Shares
CI Auspice Alternative Diversified Corporate Class	Feb. 21, 24	-	-	-	Feb. 21, 24	-	-
CI Canadian Balanced Corporate Class	Jul. 31, 06	-	Sept. 28, 07	Sept. 28, 07	Feb. 09, 07	-	Feb. 22, 08
CI Canadian Banks Covered Call Income Corporate Class	Feb. 21, 23	-	-	-	Feb. 21, 23	-	-
CI Canadian Bond Corporate Class	Sept. 16, 02*	-	-	Jul. 27, 17*	Feb. 06, 06*	-	-
CI Canadian Income & Growth Corporate Class	Mar. 29, 05	-	Feb. 20, 08	Sept. 28, 07	Feb. 16, 06	-	Dec. 04, 07
CI Canadian Investment Corporate Class	Jul. 15, 03	-	Feb. 07, 08	May 12, 08	Jan. 23, 06	-	-
CI Corporate Bond Corporate Class	Jul. 15, 03*	-	Sept. 11, 15*	Sept. 11, 15*	Dec. 15, 06*	-	-
CI Diversified Yield Corporate Class	Nov. 11, 09*	-	Nov. 11, 09*	Nov. 11, 09*	Nov. 11, 09*	-	Feb. 03, 10*
CI Dividend Income & Growth Corporate Class	Sept. 16, 02*	-	Mar. 07, 08	Mar. 26, 08	Jan. 23, 06	-	-
CI Emerging Markets Corporate Class	Aug. 08, 00	Aug. 31, 21	-	Jul. 27, 17	Dec. 15, 06	Aug. 31, 21	-
CI Global Alpha Innovators Corporate Class	Aug. 08, 00	Aug. 31, 21	-	-	Jul. 18, 03	Aug. 31, 21	-
CI Global Bond Corporate Class	Sept. 16, 02*	-	-	Jul. 27, 17*	Aug. 27, 08*	-	-
CI Global Dividend Corporate Class	Dec. 21, 12	-	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	-	-
CI Global Energy Corporate Class	Dec. 18, 01	-	-	-	Nov. 22, 19	-	-
CI Global Health Sciences Corporate Class	Aug. 08, 00	-	-	-	Sept. 29, 04	-	-
CI Global Income & Growth Corporate Class	Feb. 21, 07	-	Sept. 28, 07	Dec. 22, 11	May 18, 07	-	Apr. 15, 08
CI Global Resource Corporate Class	Dec. 18, 01	-	-	-	Oct. 15, 09	-	-
CI Global Value Corporate Class	Aug. 08, 00	-	Apr. 03, 20	Jul. 27, 17	Aug. 10, 06	-	-
CI Gold Corporate Class	Dec. 13, 10	-	-	-	Dec. 13, 10	-	-
CI High Income Corporate Class	Sept. 16, 02*	-	Jan. 10, 08*	Sept. 28, 07*	Jan. 23, 06*	-	-
CI High Yield Bond Corporate Class	Jan. 09, 12*	-	Jan. 09, 12*	Jan. 09, 12*	Apr. 08, 22	-	-
CI International Value Corporate Class	Dec. 18, 01	-	-	Jul. 27, 17	Sept. 26, 06	-	-
CI Money Market Corporate Class	Aug. 08, 00	-	-	-	Nov. 04, 05	-	-
CI North American Corporate (C) Class	-	-	-	-	Nov. 01, 23**	-	-
CI Select Canadian Equity Corporate Class	Dec. 18, 01	-	Feb. 07, 08	Mar. 26, 08	Feb. 13, 06	-	Nov. 07, 07
CI Select Global Equity Corporate Class	Aug. 08, 00	-	-	Dec. 22, 11	Feb. 16, 06	-	-
CI Synergy American Corporate Class	Aug. 08, 00	-	-	Jul. 27, 17	Sept. 05, 08	-	-
CI Synergy Canadian Corporate Class	Nov. 30, 00	-	-	Jul. 27, 17	Jan. 02, 03	-	-
CI Synergy Global Corporate Class	Nov. 30, 00	-	-	Jul. 27, 17	Sept. 03, 04	-	-
CI U.S. Money Market Corporate Class	May 01, 17	-	-	-	Aug. 10, 20	-	-
CI U.S. Small/Mid Cap Equity Corporate Class							
(formerly CI American Small Companies Corporate Class)	Aug. 08, 00	-	-	Jul. 27, 17	Mar. 11, 09	-	-
CI U.S. Stock Selection Corporate Class	Dec. 18, 01	-	Feb. 07, 08	Aug. 04, 09	Jun. 26, 03	-	-
	IT8 Shares	Insight Shares	L Shares	O Shares	OT5 Shares	OT8 Shares	P Shares
CI Auspice Alternative Diversified Corporate Class	-	-	Feb. 21, 24	-	-	-	Feb. 21, 24
CI Canadian Balanced Corporate Class	Sept. 28, 07	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	-	-	-	Feb. 21, 23
CI Canadian Bond Corporate Class	Dec. 29, 11*	-	-	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*
CI Canadian Income & Growth Corporate Class	Sept. 28, 07	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Canadian Investment Corporate Class	Sept. 28, 07	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Corporate Bond Corporate Class	Dec. 29, 11*	-	-	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*
CI Diversified Yield Corporate Class	Mar. 04, 10*	-	-	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	-
CI Dividend Income & Growth Corporate Class	Dec. 29, 11	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Emerging Markets Corporate Class	Dec. 29, 11	-	-	Jul. 27, 11	-	Aug. 04, 15	May 01, 17
CI Global Alpha Innovators Corporate Class	-	-	-	Jul. 30, 13	-	-	May 01, 17
CI Global Bond Corporate Class	Dec. 29, 11*	-	-	Jul. 27, 11*	Aug. 29, 12*	-	May 01, 17*
CI Global Dividend Corporate Class	Dec. 20, 12	-	-	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	May 01, 17

**Series C created under offering memorandum.

*Classes of shares are no longer available for new purchases.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	IT8 Shares	Insight Shares	L Shares	O Shares	OT5 Shares	OT8 Shares	P Shares
CI Global Energy Corporate Class	-	-	-	Aug. 04, 15	-	-	May 01, 17
CI Global Health Sciences Corporate Class	-	-	-	Jul. 30, 13	-	-	May 01, 17
CI Global Income & Growth Corporate Class	Dec. 22, 11	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Global Resource Corporate Class	-	-	-	Jul. 27, 11	-	-	May 01, 17
CI Global Value Corporate Class	Dec. 29, 11	-	-	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	Dec. 29, 11*	-	-	Jul. 27 11*	Jul. 27, 11*	Jul. 27, 11*	May 01, 17*
CI High Yield Bond Corporate Class	-	-	-	Aug. 29, 12*	-	Aug. 29, 12*	Apr. 08, 22
CI International Value Corporate Class	Dec. 29, 11	-	-	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17
CI Money Market Corporate Class	Oct. 12, 16	-	-	May 24, 13	-	-	May 01, 17
CI North American Corporate (C) Class	-	-	-	-	-	-	-
CI Select Canadian Equity Corporate Class	Aug. 17, 09	-	-	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Select Global Equity Corporate Class	Dec. 29, 11	-	-	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17
CI Synergy American Corporate Class	Dec. 29, 11	-	-	May 07, 14	-	Aug. 04, 15	May 01, 17
CI Synergy Canadian Corporate Class	Dec. 29, 11	Sept. 02, 04	-	Jul. 27, 11	-	Aug. 04, 15	May 01, 17
CI Synergy Global Corporate Class	Dec. 29, 11	-	-	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17
CI U.S. Money Market Corporate Class	-	-	-	Aug. 29, 12	-	-	May 01, 17
CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)	Dec. 29, 11	-	-	Jul. 27, 11	-	Aug. 04, 15	May 01, 17
CI U.S. Stock Selection Corporate Class	Dec. 22, 11	-	-	Jul. 27, 11	Aug. 29, 12	Aug. 29, 12	May 01, 17
	PH Shares	PP Shares	PT5 Shares	PT8 Shares	W Shares	WH Shares	WT8 Shares
CI Auspice Alternative Diversified Corporate Class	-	-	-	-	Apr. 30, 24 [^]	-	-
CI Canadian Balanced Corporate Class	-	Apr. 08, 22	May 01, 17	May 01, 17	-	-	-
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	May 01, 17	-	-	-
CI Canadian Investment Corporate Class	-	-	May 01, 17	May 01, 17	Jun. 24, 20 [^]	-	Jun. 29, 20 [^]
CI Corporate Bond Corporate Class	-	-	May 01, 17*	May 01, 17*	-	-	-
CI Diversified Yield Corporate Class	-	-	-	-	-	-	-
CI Dividend Income & Growth Corporate Class	-	-	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Emerging Markets Corporate Class	Aug. 31, 21	-	-	-	-	-	-
CI Global Alpha Innovators Corporate Class	Aug. 31, 21	-	-	-	Jun. 22, 20 [^]	Feb. 08, 22 [^]	-
CI Global Bond Corporate Class	-	-	-	-	-	-	-
CI Global Dividend Corporate Class	-	-	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Global Energy Corporate Class	-	Nov. 22, 19	-	-	Jun. 06, 22 [^]	-	-
CI Global Health Sciences Corporate Class	-	-	-	-	Jun. 06, 22 [^]	-	-
CI Global Income & Growth Corporate Class	-	-	May 01, 17	May 01, 17	Jun. 06, 22 [^]	-	-
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*	May 01, 17*	-	-	-
CI High Yield Bond Corporate Class	-	-	-	-	-	-	-
CI International Value Corporate Class	-	-	-	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Money Market Corporate Class	-	-	-	-	Jul. 27, 17 [^]	-	-
CI North American Corporate (C) Class	-	-	-	-	-	-	-
CI Select Canadian Equity Corporate Class	-	-	May 01, 17	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., an affiliate of CI Private Counsel LP.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	PH Shares	PP Shares	PT5 Shares	PT8 Shares	W Shares	WH Shares	WT8 Shares
CI Select Global Equity Corporate Class	-	Apr. 12, 24	-	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Synergy American Corporate Class	-	-	-	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Synergy Canadian Corporate Class	-	-	-	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI Synergy Global Corporate Class	-	-	-	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI U.S. Money Market Corporate Class	-	-	-	-	Jun. 22, 20 [^]	-	-
CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)	-	-	-	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
CI U.S. Stock Selection Corporate Class	-	-	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]
	X Shares	Y Shares	Z Shares				
CI Auspice Alternative Diversified Corporate Class	-	-	-				
CI Canadian Balanced Corporate Class	-	Apr. 08, 22	Apr. 08, 22				
CI Canadian Banks Covered Call Income Corporate Class	-	-	-				
CI Canadian Bond Corporate Class	-	-	-				
CI Canadian Income & Growth Corporate Class	-	-	-				
CI Canadian Investment Corporate Class	-	-	-				
CI Corporate Bond Corporate Class	Aug. 14, 09 [*]	-	-				
CI Diversified Yield Corporate Class	-	-	-				
CI Dividend Income & Growth Corporate Class	-	-	-				
CI Emerging Markets Corporate Class	-	-	-				
CI Global Alpha Innovators Corporate Class	-	-	-				
CI Global Bond Corporate Class	-	-	-				
CI Global Dividend Corporate Class	-	-	-				
CI Global Energy Corporate Class	Nov. 22, 19	-	-				
CI Global Health Sciences Corporate Class	-	Aug. 14, 09 [*]	Aug. 14, 09 [*]				
CI Global Income & Growth Corporate Class	-	-	-				
CI Global Resource Corporate Class	-	-	-				
CI Global Value Corporate Class	-	-	-				
CI Gold Corporate Class	-	-	-				
CI High Income Corporate Class	-	-	-				
CI High Yield Bond Corporate Class	-	-	-				
CI International Value Corporate Class	-	-	-				
CI Money Market Corporate Class	-	-	-				
CI North American Corporate (C) Class	-	-	-				
CI Select Canadian Equity Corporate Class	-	-	-				
CI Select Global Equity Corporate Class	-	Apr. 12, 24	Apr. 12, 24				
CI Synergy American Corporate Class	-	-	-				
CI Synergy Canadian Corporate Class	-	Aug. 14, 09 [*]	Aug. 14, 09 [*]				
CI Synergy Global Corporate Class	-	Aug. 14, 09 [*]	Aug. 14, 09 [*]				
CI U.S. Money Market Corporate Class	-	-	-				
CI U.S. Small/Mid Cap Equity Corporate Class (formerly CI American Small Companies Corporate Class)	-	-	-				
CI U.S. Stock Selection Corporate Class	-	-	-				

^{*} Classes of shares are no longer available for new purchases.

^{*} Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., an affiliate of CI Private Counsel LP.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	A Shares	AT5 Shares	AT8 Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 22, 06	May 20, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 22, 06	Apr. 14, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 22, 06	Jan. 25, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 70i30e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 80i20e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Jan. 08, 08	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select Canadian Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select Income Managed Corporate Class	Jul. 14, 10	Sept. 17, 10	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	Nov. 27, 14
CI Select International Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select U.S. Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares	I Shares	IT5 Shares
CI Select 100e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	Sept. 22, 10	Dec. 22, 11	Nov. 27, 06	Sept. 28, 07
CI Select 20i80e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 30i70e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 40i60e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Feb. 10, 09	Dec. 22, 11	Nov. 27, 06	-
CI Select 50i50e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Jan. 30, 08	Jan. 29, 08	Nov. 27, 06	-
CI Select 60i40e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Dec. 22, 11	Dec. 23, 11	Nov. 27, 06	-
CI Select 70i30e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Apr. 09, 10	Dec. 22, 11	Nov. 27, 06	-
CI Select 80i20e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Sept. 04, 08	May 03, 11	Nov. 27, 06	-
CI Select Canadian Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select Income Managed Corporate Class	Nov. 27, 14	Nov. 27, 14	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10
CI Select International Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select U.S. Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
CI Select 100e Managed Portfolio Corporate Class	Sept. 28, 07	Jul. 27, 11	Jul. 30, 13	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 20i80e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 30i70e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 40i60e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 50i50e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 60i40e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 70i30e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 80i20e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select Canadian Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select Income Managed Corporate Class	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	May 01, 17	May 01, 17	May 01, 17
CI Select International Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select U.S. Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
	W Shares	PCW Shares	WT5 Shares	WT8 Shares	PCWT8 Shares	U Shares	V Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	Sept. 28, 07	-	-	-
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	W Shares	PCW Shares	WT5 Shares	WT8 Shares	PCWT8 Shares	U Shares	V Shares
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	-	-	-	-
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 ^A	Sept. 17, 10	-	Jul. 27, 17 ^A	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 Growth Corporate Class (formerly 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 Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)	Dec. 21, 15	Dec. 21, 15	-	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15
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 Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)	Jul. 31, 14	Aug. 04, 15	-	Jul. 31, 14	-	Jul. 29, 14	Aug. 04, 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 Growth Corporate Class (formerly 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 Canadian Small/Mid Cap Equity Corporate Class (formerly 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
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13
CI Global Equity Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 31, 07	Dec. 31, 07	Dec. 31, 07
CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)	Jul. 31, 14	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Jul. 31, 14	-	Jul. 31, 14

*Classes of shares are no longer available for new purchases.

^APrivate 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., an affiliate of CI Private Counsel LP.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	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 Growth Corporate Class (formerly 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 Canadian Small/Mid Cap Equity Corporate Class (formerly 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
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 Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)	Jul. 31, 14	-	Jul. 31, 14	Jul. 31, 14	Aug. 04, 15	Jul. 31, 14	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 Growth Corporate Class (formerly CI Canadian Equity Corporate Class)	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	Jul. 30, 13
CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)	May 01, 17	May 01, 17	Sept. 27, 19 [^]	-	-	-	-
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 Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies Corporate Class)	-	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-
	Z Shares						
CI Canadian Asset Allocation Corporate Class	-						
CI Canadian Dividend Corporate Class	-						
CI Canadian Equity Growth Corporate Class (formerly CI Canadian Equity Corporate Class)	Jul. 30, 13 [*]						
CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)	-						
CI Global Dividend Opportunities Corporate Class	-						
CI Global Equity Corporate Class	-						
CI Global Small/Mid Cap Equity Corporate Class (formerly CI Global Smaller Companies 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
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

^{*}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., an 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
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
Strategic Fixed Income Corporate Class							
(formerly 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
US Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Small Cap Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Currency Hedged Corporate Class	-	Aug. 18, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
	OF Shares	W Shares	WT8 Shares				
Canadian Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
Canadian Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Small Cap Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Emerging Markets Equity Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 17, 11				
Global Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
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				
Strategic Fixed Income Corporate Class							
(formerly Global Income Allocation 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 ^a
CI International Equity Corporate Class	Oct. 04, 11	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-

^aPrivate 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., an affiliate of CI Private Counsel LP.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

Inception Date:

WT8 Shares

CI Global Balanced Corporate Class	-
CI Global Leaders Corporate Class	Jul. 27, 17 ^a
CI International Equity Corporate Class	-

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Effective as of close of business on April 12, 2024, the following Funds merged:

Terminating Fund	Continuing Fund
CI Asian Opportunities Corporate Class	CI Emerging Markets Corporate Class
CI Global Quality Dividend Managed Corporate Class	CI Global Dividend Corporate Class
CI Real Growth Pool Class	CI Select Global Equity Corporate Class
CI Real Long Term Income Pool Class	CI Canadian Bond Corporate Class
CI Real Mid Term Income Pool Class	CI Canadian Bond Corporate Class
CI Real Short Term Income Pool Class	CI Canadian Bond Corporate Class
CI Real Income 1941-45 Class	CI Select Income Managed Corporate Class
CI Real Income 1946-50 Class	CI Select Income Managed Corporate Class
CI Real Income 1951-55 Class	CI Select Income Managed 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 of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 12, 2024, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for shares in the Continuing Fund. The value of the shares 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 (\$)	Shares Issued
CI Asian Opportunities Corporate Class	CI Emerging Markets Corporate Class	4,199,345	219,070
CI Global Quality Dividend Managed Corporate Class	CI Global Dividend Corporate Class	20,570,037	1,032,018
CI Real Growth Pool Class	CI Select Global Equity Corporate Class	2,819,965	281,997
CI Real Long Term Income Pool Class	CI Canadian Bond Corporate Class	183,415	12,707
CI Real Mid Term Income Pool Class	CI Canadian Bond Corporate Class	86,514	5,567
CI Real Short Term Income Pool Class	CI Canadian Bond Corporate Class	71,132	5,057

Terminating Fund (cont'd)	Continuing Fund (cont'd)	Net Assets	
		Acquired (\$)	Units Issued
CI Real Income 1941-45 Class	CI Select Income Managed Corporate Class	1,331,948	115,783
CI Real Income 1946-50 Class	CI Select Income Managed Corporate Class	2,018,097	171,105
CI Real Income 1951-55 Class	CI Select Income Managed Corporate Class	3,052,494	263,622

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at March 31, 2025 and 2024. 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, 2025 and 2024, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2025 and 2024, as applicable.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 the material accounting policy information 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.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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 comprised of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which a Fund commits to purchase or sell the investment. The interest for distribution purposes, disclosed in the Statements of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar, except for CI U.S. Money Market Corporate Class as this Fund's functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH and Series PH shares, the NAV per share for those series is stated in U.S. dollars.

g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

h. Share 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, 2025 and 2024, 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.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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. 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 on each valuation day according to the gain or loss that would be realized if the contract 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.

n. 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 changes 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".

o. 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. 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 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.

p. 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.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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.

q. 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.

r. 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.

s. 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 shares" and "Amounts paid on redemption of redeemable shares" in the Statements of Cash Flows exclude non-cash transactions.

t. New standards, amendments and interpretations not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of December 31, 2024 and have not been applied in preparing these financial statements.

i) Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7. Among other amendments, IASB clarified that a financial liability is derecognised on the 'settlement date' and introduced an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

ii) IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

The Funds are currently assessing the effect of the above standard and amendments. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

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.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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 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	2025 (in \$)	2024 (in \$)
CI Auspice Alternative Diversified Corporate Class	147,294	149,893
CI Canadian Balanced Corporate Class	15,637	20,068
CI Canadian Banks Covered Call Income Corporate Class	5,978	164,438
CI Canadian Bond Corporate Class	12,736	7,657
CI Canadian Income & Growth Corporate Class	5,704	7,316
CI Canadian Investment Corporate Class	17,702	22,385
CI Corporate Bond Corporate Class	9,988	10,637
CI Diversified Yield Corporate Class	1,174	1,430
CI Dividend Income & Growth Corporate Class	11,852	17,582
CI Emerging Markets Corporate Class	55,336	60,472

Fund (cont'd)	2025 (in \$)	2024 (in \$)
CI Global Alpha Innovators Corporate Class	55,522	77,034
CI Global Bond Corporate Class	9,081	8,623
CI Global Dividend Corporate Class	14,077	18,109
CI Global Energy Corporate Class	3,150	7,786
CI Global Health Sciences Corporate Class	1,006	1,285
CI Global Income & Growth Corporate Class	7,845	9,543
CI Global Resource Corporate Class	3,089	6,727
CI Global Value Corporate Class	17,281	21,037
CI Gold Corporate Class	3,315	2,205
CI High Income Corporate Class	3,591	4,457
CI High Yield Bond Corporate Class	9,787	12,907
CI International Value Corporate Class	16,970	20,228
CI Money Market Corporate Class	4,254	3,221
CI Select Canadian Equity Corporate Class	13,969	22,376
CI Select Global Equity Corporate Class	18,220	25,423
CI Synergy American Corporate Class	9,703	15,293
CI Synergy Canadian Corporate Class	10,408	16,067
CI Synergy Global Corporate Class	15,994	23,952
CI U.S. Money Market Corporate Class	3,426	6,982
CI U.S. Small/Mid Cap Equity Corporate Class	11,409	17,916
CI U.S. Stock Selection Corporate Class	13,531	32,935
CI Select 100e Managed Portfolio Corporate Class	14,097	21,266
CI Select 20i80e Managed Portfolio Corporate Class	10,032	13,554
CI Select 30i70e Managed Portfolio Corporate Class	7,849	10,252
CI Select 40i60e Managed Portfolio Corporate Class	6,779	9,419
CI Select 50i50e Managed Portfolio Corporate Class	7,702	8,849
CI Select 60i40e Managed Portfolio Corporate Class	8,860	10,021
CI Select 70i30e Managed Portfolio Corporate Class	4,391	6,001
CI Select 80i20e Managed Portfolio Corporate Class	5,570	5,692
CI Select Canadian Equity Managed Corporate Class	1,206	1,763
CI Select Income Managed Corporate Class	9,033	6,752
CI Select International Equity Managed Corporate Class	1,169	1,551
CI Select U.S. Equity Managed Corporate Class	1,132	1,794
CI Canadian Asset Allocation Corporate Class	4,370	5,197
CI Canadian Dividend Corporate Class	10,615	16,450
CI Canadian Equity Growth Corporate Class	5,747	9,397
CI Canadian Small/Mid Cap Equity Corporate Class	16,983	23,585
CI Global Dividend Opportunities Corporate Class	15,242	22,365
CI Global Equity Corporate Class	10,793	16,973
CI Global Small/Mid Cap Equity Corporate Class	10,996	14,255
Canadian Equity Alpha Corporate Class	3,478	4,060
Canadian Equity Growth Corporate Class	3,406	4,460
Canadian Equity Small Cap Corporate Class	3,194	4,578
Canadian Equity Value Corporate Class	2,316	3,286
Canadian Fixed Income Corporate Class	2,086	989
Emerging Markets Equity Corporate Class	3,162	3,986
Global Fixed Income Corporate Class	2,818	1,732
International Equity Alpha Corporate Class	3,121	2,709
International Equity Growth Corporate Class	3,315	4,724

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2025 (in \$)	2024 (in \$)
International Equity Value Corporate Class	2,335	2,818
International Equity Value Currency Hedged Corporate Class	3,358	4,644
Real Estate Investment Corporate Class	2,120	1,233
Short Term Income Corporate Class	8,522	8,122
Strategic Fixed Income Corporate Class	2,138	1,230
US Equity Alpha Corporate Class	3,456	5,019
US Equity Growth Corporate Class	3,536	5,311
US Equity Small Cap Corporate Class	3,285	5,453
US Equity Value Corporate Class	2,255	3,473
US Equity Value Currency Hedged Corporate Class	4,314	6,971
CI Global Balanced Corporate Class	3,219	3,793
CI Global Leaders Corporate Class	8,786	13,949
CI International Equity Corporate Class	9,565	15,041

5. FEES AND OTHER EXPENSES

Management fees

The Manager of the Corporation, in consideration for management fees, provides management services required in the day-to-day operations of the Funds including management of the investment portfolios of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, IH, IT5, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 and Series W and WT8 of United Corporate Classes and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST. Investors in Series I, IH, IT5, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 shares and Series W and WT8 shares of United Corporate Classes and Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

For each Series W and WT8 shares of a United Corporate Class and Private Client Managed Portfolios, management fees are paid directly by investors on a quarterly basis (or monthly at the discretion of the Manager) and are not charged to the Funds.

During the year ended March 31, 2025, the Manager of the Funds absorbed nil (March 31, 2024 - \$153,000) and nil (March 31, 2024 - U.S. \$16,000) in management fees due to the declining yields generated by the following Funds: CI Money Market Corporate Class and CI U.S. Money Market Corporate Class, respectively.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, IH, IT5 and IT8) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IH, IT5 and IT8 shares are charged administration fees directly as negotiated between the investor and the Manager.

CI Money Market Corporate Class and CI U.S. Money Market Corporate Class pay no administration fee.

The Manager may waive management fees or absorb expenses of certain Funds at its sole discretion and may stop waiving or absorbing such fees or expenses at any time without notice. Amounts waived or absorbed are reported in the Statements of Comprehensive Income, as applicable.

Fee rebates

The Manager may reduce the management and/or administration fees based on the 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 fee 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 of the Funds, 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.

Performance fees

The Manager receives a performance fee in respect of each series of shares of CI Auspice Alternative Diversified Corporate Class. Each series of securities of the CI Auspice Alternative Diversified Corporate Class pays a performance fee to the Manager semi-annually at the end of June and December equal to:

(i) 20% (or 15% in the case of Series I and L securities) of the amount by which the NAV per share at the end of such semi-annual period (before giving effect to any distributions by the CI Auspice Alternative Diversified Corporate Class since the High Water Mark (as defined below) was determined, and adjusted to exclude the accrual of the Performance Fee during the semi-annual period) exceeds the High Water Mark multiplied by one plus the Hurdle Rate (as defined below);

multiplied by

(ii) the number of shares of such series outstanding at the end of such semi-annual period.

High Water Mark

For each series of the CI Auspice Alternative Diversified Corporate Class, the "High Water Mark" as at the beginning of each semi-annual period means: (i) the initial NAV per share, (ii) the NAV at the end of the most recently completed semi-annual period for which a Performance Fee was paid after giving effect to all distributions in, and payments of Performance Fees for, such semi-annual period, or (iii) the highest NAV calculated as at the end of any preceding Performance Fee calculation period, after giving effect to all

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

distributions in such period, that was higher than a previously set High Water Mark but less than its Hurdle Rate at the time of calculation.

The High Water Mark will be reduced by the amount of any distribution paid in respect of shares of the CI Auspice Alternative Diversified Corporate Class that represents a return of capital. For greater certainty, the High Water Mark at the beginning of each semi-annual period shall not be set to a value lower than any previous semi-annual period's High Water Mark used for Performance Fee calculation purposes.

Hurdle Rate

The "Hurdle Rate" for the CI Auspice Alternative Diversified Corporate Class is the 90-day Government of Canada Treasury Bill rate.

In the event that the Hurdle Rate for the CI Auspice Alternative Diversified Corporate Class as determined in accordance with the foregoing is negative, the Hurdle Rate will be assumed to be nil for the purposes of calculating the Performance Fee.

If any shares of the CI Auspice Alternative Diversified Corporate Class are redeemed prior to the end of a semi-annual period, a Performance Fee may be payable on the redemption date in respect of each such share, as if the redemption date were the end of the semi-annual period, in the same manner as described above. For greater certainty, the Hurdle Rate for the CI Auspice Alternative Diversified Corporate Class will be prorated in the calculation of the Performance Fee on a share redeemed during the semi-annual period.

Performance Fees are calculated and accrued daily and are subject to applicable taxes.

The Manager reserves the right, in its discretion, to discontinue, decrease or waive the Performance Fee payable by the CI Auspice Alternative Diversified Corporate Class at any time.

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 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 appears in 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, 2025, 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 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, 2025 and 2024, 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 Independent Review Committee reviews such transactions during scheduled meetings. During the years ended March 31, 2025 and 2024, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

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'

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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++	-
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, 2025, the credit rating of the Custodian was AA (March 31, 2024 – AA).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable shares. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease, which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

Interest rate risk also applies to 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 of 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

12. SUBSEQUENT EVENTS

Merger

On November 18, 2024, CI Global Asset Management announced the following merger. The merger took effect on April 4, 2025.

Terminating Fund	Continuing Fund
CI Resource Opportunities Class	CI Global Resource Corporate Class

Amalgamation

Effective on or about April 7, 2025, Sentry Corporate Class Ltd. amalgamated with CI Corporate Class Limited pursuant to the Business Corporations Act (Ontario) (the Amalgamation). Each corporation was a multi-class mutual fund corporation, with each class of non-voting mutual fund shares or special shares, as applicable, having represented a separate mutual fund with a separate investment objective. Each of the outstanding classes of the corporations became separate classes of an amalgamated multi-class mutual fund corporation pursuant to the Amalgamation. The newly amalgamated corporation is referred to as CI Corporate Class Limited.

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). On November 25, 2024, CI Financial Corp. announced that it had entered into a definitive agreement with an affiliate of Mubadala Capital, the alternative asset management arm of Mubadala Investment Company, to acquire all issued and outstanding common shares of CI Financial Corp., other than shares held by members of senior management of CI Financial Corp. who enter into equity rollover agreements. The transaction was approved by shareholders of CI Financial Corp. on February 12, 2025, and the Ontario Superior Court of Justice (Commercial List) on February 18, 2025. Subject to regulatory clearances and other customary closing conditions, the transaction is expected to close in the third quarter of 2025. The Manager does not expect the transaction to impact it or the Funds' business, operations or affairs at this time. CIBC Mellon Trust Company is the administrator (Administrator) and 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 17, 2025.

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 a Fund makes on its investments generally in proportion to the value of the units 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 DA	Series DF	Series DI	Series E
CI Balanced Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-
CI Balanced Growth Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-
CI Balanced Income Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-
CI Bitcoin Fund	Apr. 05, 21	-	-	-	-	-	-
CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)	Jan. 23, 24^^	-	-	-	-	-	-
CI Canadian Investment Fund	Jan. 29, 77	-	-	-	-	-	Jul. 27, 11
CI Conservative Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-
CI Emerging Markets Bond Fund	Nov. 07, 23	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	-
CI Equity Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-
CI Equity Premium Yield Fund	-	-	-	-	-	-	-
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	-	-	-	-	-
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	-
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	-	-	-	-
CI Global Quality Dividend Growth Index Fund	Sep. 06, 24	-	-	-	-	-	-
CI Global Short-Term Bond Fund	Jul. 12, 24	-	-	-	-	-	-
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	-
CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)	Oct. 29, 18	-	-	-	-	-	-
CI Global Value Fund	Jun. 12, 96	-	-	-	-	-	Aug. 04, 15
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	-
CI Growth Asset Allocation Fund	Oct. 08, 24	-	-	-	-	-	-

^^Series created under simplified prospectus.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series A	Series AH	Series AT5	Series DA	Series DF	Series DI	Series E
CI High Interest Savings Fund	Jul. 30, 19	-	-	Aug. 01, 23	Aug. 01, 23	-	Jul. 30, 19
CI Income Fund	Oct. 05, 10	-	-	-	-	-	Aug. 04, 15
CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)	Jan. 23, 24^^	-	-	-	-	-	-
CI International Value Fund	Jun. 12, 96	-	-	-	-	-	Aug. 04, 15
CI Investment Grade Bond Fund	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	-	-	Dec. 24, 14
CI Money Market Fund	Oct. 01, 90	-	-	Jul. 31, 24	Jul. 31, 24	Jul. 31, 24	Jul. 27, 11
CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)	Sept. 17, 19	-	-	-	-	-	Sept. 17, 19
CI Multi-Sector Covered Call Fund	Aug. 01, 24	-	-	-	-	-	-
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	-	-	-	-
CI Structured Premium Yield Fund	Jan. 28, 25	-	-	-	-	-	-
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	-
CI U.S. Aggregate Bond Covered Call Fund	Aug. 01, 24	-	-	-	-	-	-
CI U.S. Income US\$ Fund	Aug. 04, 15	-	-	-	-	-	Aug. 04, 15
CI U.S. Money Market Fund	Jan. 30, 95	-	-	-	-	-	-
CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)	Jan. 23, 24^^	-	-	-	-	-	-
CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)	Apr. 29, 91	-	-	-	-	-	Aug. 04, 15
CI U.S. Stock Selection Fund	Feb. 01, 77	-	-	-	-	-	Jul. 27, 11
	Series EF	Series F	Series FT5	Series FH	Series I	Series IH	Series IN
CI Balanced Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI Balanced Growth Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI Balanced Income Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI Bitcoin Fund	-	Apr. 05, 21	-	-	Apr. 05, 21	-	-
CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)	-	Jan. 23, 24^^	-	-	Jan. 23, 24^^	-	-
CI Canadian Investment Fund	Aug. 04, 15	Nov. 17, 00	-	-	Oct. 31, 96	-	-
CI Conservative Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI Emerging Markets Bond Fund	-	Nov. 07, 23	-	-	Dec. 30, 20	-	-
CI Energy Giants Covered Call Fund	-	Feb. 21, 23	-	-	Feb. 21, 23	-	-
CI Equity Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI Equity Premium Yield Fund	-	-	-	-	Mar. 18, 25	-	Mar. 18, 25
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	Jul. 08, 21	-
CI Global Green Bond Fund	-	Sept. 23, 22	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-
CI Global Longevity Economy Fund	-	Jun. 11, 20	-	-	Jun. 11, 20	-	-
CI Global Quality Dividend Growth Index Fund	-	Sep. 06, 24	-	-	Sep. 06, 24	-	-
CI Global Short-Term Bond Fund	-	Jul. 12, 24	-	-	Jul. 12, 24	-	-
CI Global Stock Selection Fund	-	-	-	-	Jun. 01, 17	-	-
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-

^^Series created under simplified prospectus.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series EF	Series F	Series FT5	Series FH	Series I	Series IH	Series IN
CI Global Unconstrained Bond Fund (formerly CI Global Unconstrained Bond Private Pool)	-	Oct. 29, 18	-	-	Oct. 29, 18	-	-
CI Global Value Fund	Aug. 04, 15	Aug. 08, 00	-	-	Dec. 17, 01	-	-
CI Gold+ Giants Covered Call Fund	-	Feb. 21, 23	-	-	Feb. 21, 23	-	-
CI Growth Asset Allocation Fund	-	Oct. 08, 24	-	-	Oct. 08, 24	-	-
CI High Interest Savings Fund	-	Jul. 30, 19	-	-	Jul. 30, 19	-	-
CI Income Fund	Nov. 27, 14	Oct. 05, 10	-	-	Oct. 05, 10	-	-
CI International Quality Dividend Growth Index Hedged Fund (formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)	-	Jan. 23, 24 ^{^^}	-	-	Jan. 23, 24 ^{^^}	-	-
CI International Value Fund	Aug. 04, 15	Dec. 18, 01	-	-	Dec. 17, 01	-	-
CI Investment Grade Bond Fund	Aug. 04, 15	Dec. 24, 14	Mar. 05, 21	Mar. 09, 20	Dec. 24, 14	Mar. 09, 20	-
CI Money Market Fund	Aug. 04, 15	Dec. 18, 01	-	-	Dec. 18, 01	-	-
CI MSCI World ESG Impact Index Fund (formerly CI MSCI World ESG Impact Fund)	-	Sept. 17, 19	-	-	Sept. 17, 19	-	-
CI Multi-Sector Covered Call Fund	-	Aug. 01, 24	-	-	Aug. 01, 24	-	-
CI Munro Global Growth Equity Fund	-	Aug. 10, 20	-	Jan. 12, 21	Jan. 14, 19	Jan. 12, 21	-
CI Structured Premium Yield Fund	-	Jan. 28, 25	-	-	Jan. 28, 25	-	Jan. 28, 25
CI Tech Giants Covered Call Fund	-	Feb. 21, 23	-	-	Feb. 21, 23	-	-
CI U.S. Aggregate Bond Covered Call Fund	-	Aug. 01, 24	-	-	Aug. 01, 24	-	-
CI U.S. Income US\$ Fund	Aug. 04, 15	Aug. 04, 15	-	-	Aug. 04, 15	-	-
CI U.S. Money Market Fund	-	May 01, 17	-	-	Jul. 04, 16	-	-
CI U.S. Quality Dividend Growth Index Fund (formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)	-	Jan. 23, 24 ^{^^}	-	-	Jan. 23, 24 ^{^^}	-	-
CI U.S. Small/Mid Cap Equity Fund (formerly CI American Small Companies Fund)	Aug. 04, 15	Aug. 08, 00	-	-	Dec. 17, 01	-	-
CI U.S. Stock Selection Fund	Aug. 04, 15	Nov. 17, 00	-	-	Oct. 31, 96	-	-
	Series IT5	Insight Series	Series O	Series P	Series PH	Series PP	Series W
CI Balanced Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI Balanced Growth Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI Balanced Income Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI Bitcoin Fund	-	-	-	Apr. 05, 21	-	-	Apr. 05, 21 [^]
CI Canada Quality Dividend Growth Index Fund (formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)	-	-	-	Jan. 23, 24 ^{^^}	-	-	Jan. 23, 24 [^]
CI Canadian Investment Fund	-	Aug. 29, 03	Jul. 27, 11	May 01, 17	-	-	Nov. 22, 19 [^]
CI Conservative Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI Emerging Markets Bond Fund	-	-	-	Nov. 07, 23	-	-	-
CI Energy Giants Covered Call Fund	-	-	-	Feb. 21, 23	-	-	Feb. 21, 23 [^]
CI Equity Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI Equity Premium Yield Fund	-	-	-	-	-	-	-
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 [^]
CI Global Green Bond Fund	-	-	-	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]

^{^^}Series created under simplified prospectus.

[^]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., an affiliate of CI Private Counsel LP.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series IT5	Insight Series	Series O	Series P	Series PH	Series PP	Series W
CI Global Longevity Economy Fund	-	-	-	Jun. 11, 20	-	-	Jun. 11, 20 [^]
CI Global Quality Dividend Growth Index Fund	-	-	-	Sep. 06, 24	-	-	Sep. 06, 24 [^]
CI Global Short-Term Bond Fund	-	-	-	Jul. 12, 24	-	-	Jul. 12, 24 [^]
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	-	-	-	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]
CI Global Unconstrained Bond Fund	-	-	-	-	-	-	-
(formerly CI Global Unconstrained Bond Private Pool)	-	-	-	Sept. 05, 24	-	-	Jul. 12, 24
CI Global Value Fund	-	-	Jul. 30, 13	May 01, 17	-	-	Jul. 27, 17 [^]
CI Gold+ Giants Covered Call Fund	-	-	-	Feb. 21, 23	-	-	Feb. 21, 23 [^]
CI Growth Asset Allocation Fund	-	-	-	Oct. 08, 24	-	-	Oct. 08, 24 [^]
CI High Interest Savings Fund	-	-	Jul. 30, 19	Jul. 30, 19	-	-	Jul. 30, 19 [^]
CI Income Fund	-	-	Jul. 30, 13	May 01, 17	-	-	Jul. 27, 17 [^]
CI International Quality Dividend Growth Index Hedged Fund	-	-	-	-	-	-	-
(formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)	-	-	-	Jan. 23, 24 ^{^^}	-	-	Jan. 23, 24 [^]
CI International Value Fund	-	Aug. 29, 03	Jul. 30, 13	May 01, 17	-	-	Jul. 27, 17 [^]
CI Investment Grade Bond Fund	Mar. 05, 21	-	Dec. 24, 14	May 01, 17	Mar. 09, 20	-	Jul. 27, 17 [^]
CI Money Market Fund	-	Aug. 29, 03	Jul. 27, 11	May 01, 17	-	Nov. 22, 19	Jul. 27, 17 [^]
CI MSCI World ESG Impact Index Fund	-	-	-	-	-	-	-
(formerly CI MSCI World ESG Impact Fund)	-	-	Sept. 17, 19	Sept. 17, 19	-	-	Sept. 17, 19 [^]
CI Multi-Sector Covered Call Fund	-	-	-	Aug. 01, 24	-	-	Aug. 01, 24 [^]
CI Munro Global Growth Equity Fund	-	-	-	Aug. 10, 20	Jan. 12, 21	-	Feb. 08, 22 [^]
CI Structured Premium Yield Fund	-	-	-	Jan. 28, 25	-	-	Jan. 28, 25
CI Tech Giants Covered Call Fund	-	-	-	Feb. 21, 23	-	-	Feb. 21, 23 [^]
CI U.S. Aggregate Bond Covered Call Fund	-	-	-	Aug. 01, 24	-	-	Aug. 01, 24 [^]
CI U.S. Income US\$ Fund	-	-	Aug. 04, 15	May 01, 17	-	-	Jul. 27, 17 [^]
CI U.S. Money Market Fund	-	-	-	May 01, 17	-	-	-
CI U.S. Quality Dividend Growth Index Fund	-	-	-	-	-	-	-
(formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)	-	-	-	Jan. 23, 24 ^{^^}	-	-	Jan. 23, 24 [^]
CI U.S. Small/Mid Cap Equity Fund	-	-	-	-	-	-	-
(formerly CI American Small Companies Fund)	-	-	Aug. 04, 15	May 01, 17	-	-	Jul. 27, 17 [^]
CI U.S. Stock Selection Fund	-	Aug. 29, 03	Jul. 27, 11	May 01, 17	-	-	Jul. 27, 17 [^]
						ETF US\$ Hedged	
	Series WH	Series X	Series Y	Series Z	ETF C\$ Series	Series	
CI Balanced Asset Allocation Fund	-	-	-	-	-	-	
CI Balanced Growth Asset Allocation Fund	-	-	-	-	-	-	
CI Balanced Income Asset Allocation Fund	-	-	-	-	-	-	
CI Bitcoin Fund	-	-	-	-	-	-	
CI Canada Quality Dividend Growth Index Fund	-	-	-	-	-	-	
(formerly CI WisdomTree Canada Quality Dividend Growth Index Fund)	-	-	-	-	-	-	
CI Canadian Investment Fund	-	-	-	-	-	-	
CI Conservative Asset Allocation Fund	-	-	-	-	-	-	
CI Emerging Markets Bond Fund	-	-	-	-	-	-	
CI Energy Giants Covered Call Fund	-	-	-	-	-	-	

^{^^}Series created under simplified prospectus.

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CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:					ETF US\$ Hedged
	Series WH	Series X	Series Y	Series Z	ETF C\$ Series	Series
CI Equity Asset Allocation Fund	-	-	-	-	-	-
CI Equity Premium Yield Fund	-	-	-	-	-	-
CI Ethereum Fund	-	-	-	-	-	-
CI Global Bond Currency Neutral Fund	-	-	-	-	Oct. 27, 22	-
CI Global Climate Leaders Fund	Aug. 12, 21 [^]	-	-	-	Jul. 08, 21	Jul. 08, 21
CI Global Green Bond Fund	Nov. 04, 22 [^]	-	-	-	Sept. 23, 22	Sept. 23, 22
CI Global Longevity Economy Fund	-	-	-	-	Jun. 11, 20	-
CI Global Quality Dividend Growth Index Fund	-	-	-	-	-	-
CI Global Short-Term Bond Fund	-	-	-	-	Jul. 12, 24	-
CI Global Stock Selection Fund	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Nov. 04, 22 [^]	-	-	-	Sept. 23, 22	Sept. 23, 22
CI Global Unconstrained Bond Fund	-	-	-	-	-	-
<i>(formerly CI Global Unconstrained Bond Private Pool)</i>	-	-	-	-	Jul. 12, 24	-
CI Global Value Fund	-	-	-	-	-	-
CI Gold+ Giants Covered Call Fund	-	-	-	-	-	-
CI Growth Asset Allocation Fund	-	-	-	-	-	-
CI High Interest Savings Fund	-	-	-	-	-	-
CI Income Fund	-	-	-	-	-	-
CI International Quality Dividend Growth Index Hedged Fund	-	-	-	-	-	-
<i>(formerly CI WisdomTree International Quality Dividend Growth Index Hedged Fund)</i>	-	-	-	-	-	-
CI International Value Fund	-	-	-	-	-	-
CI Investment Grade Bond Fund	Mar. 09, 20 [^]	-	-	-	-	-
CI Money Market Fund	-	Nov. 22, 19	Nov. 22, 19	Sept. 17, 10 [*]	-	-
CI MSCI World ESG Impact Index Fund	-	-	-	-	-	-
<i>(formerly CI MSCI World ESG Impact Fund)</i>	-	-	-	-	-	-
CI Multi-Sector Covered Call Fund	-	-	-	-	-	-
CI Munro Global Growth Equity Fund	Feb. 08, 22 [^]	-	-	-	Jan. 07, 21	Jan. 07, 21
CI Structured Premium Yield Fund	-	-	-	-	-	-
CI Tech Giants Covered Call Fund	-	-	-	-	-	-
CI U.S. Aggregate Bond Covered Call Fund	-	-	-	-	-	-
CI U.S. Income US\$ Fund	-	-	-	-	-	-
CI U.S. Money Market Fund	-	-	-	-	-	-
CI U.S. Quality Dividend Growth Index Fund	-	-	-	-	-	-
<i>(formerly CI WisdomTree U.S. Quality Dividend Growth Index Fund)</i>	-	-	-	-	-	-
CI U.S. Small/Mid Cap Equity Fund	-	-	-	-	-	-
<i>(formerly CI American Small Companies Fund)</i>	-	-	-	-	-	-
CI U.S. Stock Selection Fund	-	-	-	-	-	-
	Series A	Series F	Series I	Series W		
CI Select Canadian Equity Managed Fund	-	-	Nov. 22, 06	-		
CI Select International Equity Managed Fund	-	-	Nov. 22, 06	-		
CI Select Staging Fund	Nov. 07, 05	Dec. 30, 05	Mar. 22, 06	Dec. 30, 05		
CI Select U.S. Equity Managed Fund	-	-	Nov. 22, 06	-		

^{*}These Series are no longer available for new purchases.

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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 Asset Allocation Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Dividend Fund	Feb. 01, 05	-	-	-	Aug. 31, 04*	Jan. 07, 14	-
CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)	Feb. 14, 11	-	-	-	-	Jul. 30, 13	-
CI Global Dividend Opportunities Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	-
CI Global Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)	Jul. 27, 17	Nov. 22, 19	-	-	-	Jul. 27, 17	-
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 Dividend Fund	-	Nov. 27, 14	Jun. 12, 06	-	-	Jun. 07, 06	-
CI Canadian Equity Growth Fund (formerly 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 Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)	-	Aug. 04, 15	Feb. 14, 11	-	-	Jan. 05, 12	-
CI Global Dividend Opportunities Fund	-	Aug. 04, 15	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Global Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
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 Dividend Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19 ^A
CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19 ^A
CI Global Dividend Opportunities Fund	-	Jul. 30, 13	-	May 01, 17	Nov. 22, 19	-	Jul. 27, 17 ^A
CI Global Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies Fund)	Nov. 22, 19	Jul. 27, 17	-	Jul. 27, 17	Nov. 22, 19	-	-
CI U.S. Dividend Fund	-	Jul. 31, 13	-	May 01, 17	-	-	Sept. 27, 19 ^A

*These Series are no longer available for new purchases.

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CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Insight Series	Series O	Series OT8	Series P	Series PP	Series PT8	Series W
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 Dividend Fund	-	-					
CI Canadian Equity Growth Fund (formerly CI Canadian Equity Fund)	-	-					
CI Canadian Long-Term Bond Pool	-	-					
CI Canadian Short-Term Bond Pool	-	-					
CI Canadian Small/Mid Cap Equity Fund (formerly CI Pure Canadian Small/Mid Cap Equity Fund)	-	-					
CI Global Dividend Opportunities Fund	Nov. 22, 19	Nov. 22, 19					
CI Global Equity Fund	-	-					
CI Global Small/Mid Cap Equity Fund (formerly CI Global Smaller Companies 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 ^a
	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 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

*These Series are no longer available for new purchases.

^aPrivate 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., an affiliate of CI Private Counsel LP.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series A	Series AH	Series AT6	Series C	Series D	Series E	Series EF
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
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Canadian Balanced Fund	Aug. 08, 00	-	Jul. 15, 03	-	-	Jul. 30, 13	-
CI Canadian Bond Fund	Aug. 08, 00	-	Nov. 01, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Canadian Income & Growth Fund	Nov. 30, 00	-	Mar. 01, 05	-	-	Oct. 04, 11	-
CI Corporate Bond Fund	Jul. 15, 03	-	Jul. 15, 03	-	Aug. 29, 03	Jul. 27, 11	-
CI Diversified Yield Fund	Feb. 14, 11	-	Feb. 14, 11	-	-	Aug. 29, 12	Nov. 22, 19
CI Dividend Income & Growth Fund	Sept. 28, 01	-	Jul. 15, 03	-	-	Jul. 27, 11	-
CI Emerging Markets Fund	Aug. 08, 00	Aug. 31, 21	Oct. 01, 01	Aug. 31, 21	-	Jul. 30, 13	-
CI Floating Rate Income Fund	Jun. 01, 17	-	Jun. 01, 17	-	-	Jun. 01, 17	-
CI Global Bond Fund	Aug. 08, 00	-	Sept. 26, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Global Core Plus Bond Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Global Dividend Fund	Dec. 20, 12	-	Jul. 30, 13	-	-	Dec. 20, 12	-
CI Global Income & Growth Fund	Feb. 26, 07	-	Feb. 26, 07	-	-	Oct. 04, 11	-
CI Global Resource Fund	Dec. 18, 01	-	-	-	-	Aug. 04, 15	-
CI High Income Fund	Dec. 18, 01	-	Nov. 08, 02	-	-	Jul. 27, 11	-
CI High Yield Bond Fund	Jul. 30, 13	-	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Preferred Share Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Select Canadian Equity Fund	Aug. 08, 00	-	Dec. 17, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Select Global Equity Fund	Aug. 08, 00	-	Sept. 26, 01	-	Aug. 29, 03	Jul. 30, 13	-
	Series P	Series PH	Series PP	Series U	Series W	Series X	Series Y
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^	-	Jul. 28, 23
CI Select Global Equity Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
	Series Z	Series ZZ	ETF C\$ Series				
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	-	-				

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CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Corporate Bond Fund	Jul. 26, 12*	-	-				
CI Diversified Yield Fund	Nov. 22, 19	-	-				
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	-	-	-				
	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 01, 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. 07, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 07, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 07, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 07, 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. 07, 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	-

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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. 07, 12*	-	Sept. 17, 10*				
CI Portfolio Series Growth Fund	-	-	-				
CI Portfolio Series Income Fund	-	Nov. 22, 19	Nov. 22, 19				
CI Portfolio Series Maximum Growth Fund	-	-	-				
	Series A	Series AT5	Series E	Series ET5	Series F	Series FT5	Series I
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic 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 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 AP	Series F	Series FP	Series I	Series S	ETF C\$ Series
CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)	Oct. 29, 18	-	Oct. 29, 18	-	Oct. 29, 18	Nov. 22, 19	-
CI Canadian Dividend Private Pool	Jun. 17, 19	-	Jun. 17, 19	-	Jun. 17, 19	-	-
CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	-
CI Global Asset Allocation Private Pool	Oct. 29, 18	-	Oct. 29, 18	-	Oct. 29, 18	-	Jul. 17, 20
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 Infrastructure Private Pool	May 21, 20	Feb. 27, 25	May 21, 20	Feb. 27, 25	May 21, 20	-	May 21, 20
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 Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	-
CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	Apr. 08, 22
CI International Equity Alpha Private Pool	Oct. 29, 18	-	Oct. 29, 18	-	Oct. 29, 18	-	-
CI International Equity Growth Private Pool	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	-
CI Investment Grade Bond Private Pool	Oct. 29, 18	-	Oct. 29, 18	-	Oct. 29, 18	-	-
CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	-
CI U.S. Equity Private Pool	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	Feb. 27, 25	Oct. 29, 18	-	-

*These Series are no longer available for new purchases.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

		Inception Date:
ETF US\$ Hedged Series		
CI Canadian Bond Private Pool (formerly CI Canadian Fixed Income Private Pool)	-	
CI Canadian Dividend Private Pool	-	
CI Canadian Equity Growth Private Pool (formerly CI Canadian Equity Private Pool)	-	
CI Global Asset Allocation Private Pool	-	
CI Global Enhanced Government Bond 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 Small/Mid Cap Equity Private Pool (formerly CI Global Smaller Companies Private Pool)	-	
CI High Yield Bond Private Pool (formerly CI Global High Yield Credit Private Pool)	Apr. 08, 22	
CI International Equity Alpha Private Pool	-	
CI International Equity Growth Private Pool	-	
CI Investment Grade Bond Private Pool	-	
CI Select Global Equity Private Pool (formerly CI Global Concentrated Equity Private Pool)	-	
CI U.S. Equity Private Pool	-	

Effective as of close of business on April 12, 2024, the following Funds merged:

Terminating Fund	Continuing Fund
CI Asian Opportunities Fund	CI Emerging Markets Fund
CI Global Quality Dividend Managed Fund	CI Global Dividend 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 net asset value of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 12, 2024, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for units in the Continuing Fund. The value of the units 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 tax-deferred basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Asian Opportunities Fund	CI Emerging Markets Fund	20,495,892	869,666
CI Global Quality Dividend Managed Fund	CI Global Dividend Fund	84,372,924	4,230,535

Effective as of close of business on April 14, 2023, the following Funds merged:

Terminating Fund	Continuing Fund
CI Global Equity Income Private Pool Class	CI Global Concentrated Equity Private Pool

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 14, 2023, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for units in the Continuing Fund. The value of the units of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Global Equity Income Private Pool Class	CI Global Concentrated Equity Private Pool	1,328,222	52,519

The Terminating Funds' results are not included in these financial statements.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

The Statements of Financial Position are as at March 31, 2025 and 2024, 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, 2025 and 2024, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2025 and 2024, as applicable.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 the material accounting policy information 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 comprised of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transaction costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which a Fund commits to purchase or sell an investment. The interest for distribution purposes disclosed in the Statements of Comprehensive Income represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar, except for CI U.S. Money Market Fund, CI U.S. Income US\$ Fund, CI U.S. Dividend US\$ Fund, CI Bitcoin Fund and CI Ethereum Fund, as those Funds' functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH and Series WH units, the NAV per unit for those series is stated in U.S. dollars.

g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash", and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

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, 2025 and 2024, 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. 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.

n. Credit default swap 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.

o. 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.

p. 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.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 changes 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".

q. 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.

r. 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 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 units/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.

s. 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.

t. 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.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

u. 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.

v. New standards, amendments and interpretations not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of December 31, 2024 and have not been applied in preparing these financial statements.

i) *Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7. Among other amendments, IASB clarified that a financial liability is derecognised on the 'settlement date' and introduced an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

ii) *IFRS 18 Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

The Funds are currently assessing the effect of the above standard and amendments. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

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 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 prescribe number of units (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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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	2025 (in \$)	2024 (in \$)
CI Balanced Asset Allocation Fund	165,152	n/a
CI Balanced Growth Asset Allocation Fund	164,763	n/a
CI Balanced Income Asset Allocation Fund	164,515	n/a
CI Bitcoin Fund	4,405	5,016
CI Canada Quality Dividend Growth Index Fund	187,188	172,314
CI Canadian Investment Fund	1,301	1,575
CI Conservative Asset Allocation Fund	164,117	n/a
CI Emerging Markets Bond Fund	4,596	4,114
CI Energy Giants Covered Call Fund	135,121	181,339

Fund (cont'd)	2025 (in \$)	2024 (in \$)
CI Equity Asset Allocation Fund	166,606	n/a
CI Equity Premium Yield Fund	159,936	n/a
CI Ethereum Fund	1,274	2,634
CI Global Bond Currency Neutral Fund	5,476	168,265
CI Global Climate Leaders Fund	60,350	93,603
CI Global Green Bond Fund	62,427	202,152
CI Global Longevity Economy Fund	1,718	1,667
CI Global Quality Dividend Growth Index Fund	166,329	n/a
CI Global Short-Term Bond Fund	165,143	n/a
CI Global Stock Selection Fund	2,338,806	2,054,306
CI Global Sustainable Infrastructure Fund	66,414	194,036
CI Global Unconstrained Bond Fund	22,001	1,302
CI Global Value Fund	3,916	4,681
CI Gold+ Giants Covered Call Fund	6,062	162,667
CI Growth Asset Allocation Fund	164,523	n/a
CI Income Fund	1,091	1,149
CI International Quality Dividend Growth Index Hedged Fund	163,702	173,747
CI International Value Fund	3,800	4,530
CI Investment Grade Bond Fund	61,301	65,163
CI Money Market Fund	5,050	1,083
CI MSCI World ESG Impact Index Fund	3,698	6,374
CI Multi-Sector Covered Call Fund	168,834	n/a
CI Munro Global Growth Equity Fund	57,867	88,297
CI Structured Premium Yield Fund	170,661	n/a
CI Tech Giants Covered Call Fund	4,771	260,732
CI U.S. Aggregate Bond Covered Call Fund	154,109	n/a
CI U.S. Income US\$ Fund	4,758	6,091
CI U.S. Money Market Fund	-	1,493
CI U.S. Quality Dividend Growth Index Fund	190,335	170,710
CI U.S. Small/Mid Cap Equity Fund	3,604	5,611
CI U.S. Stock Selection Fund	2,291	3,968
CI Select Staging Fund	24,778	25,004
CI Canadian Asset Allocation Fund	2,258	2,560
CI Canadian Dividend Fund	1,213	1,886
CI Canadian Equity Growth Fund	4,536	7,498
CI Canadian Small/Mid Cap Equity Fund	1,130	1,671
CI Global Dividend Opportunities Fund	1,192	1,774
CI Global Equity Fund	5,813	7,778
CI Global Small/Mid Cap Equity Fund	3,440	4,517
CI U.S. Dividend Fund	2,444	3,625
CI U.S. Dividend Registered Fund	3,659	5,334
CI U.S. Dividend US\$ Fund	5,931	6,903
CI Global Balanced Fund	1,053	1,376
CI Canadian Income & Growth Fund	1,175	1,434
CI Corporate Bond Fund	1,154	1,228
CI Diversified Yield Fund	2,425	2,877
CI Dividend Income & Growth Fund	1,173	1,897
CI Emerging Markets Fund	46,770	51,475

CI Mutual Funds

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2025 (in \$)	2024 (in \$)
CI Floating Rate Income Fund	4,329	5,303
CI Global Bond Fund	953	898
CI Global Core Plus Bond Fund	3,427	3,157
CI Global Income & Growth Fund	1,187	1,178
CI Global Resource Fund	2,265	5,681
CI High Yield Bond Fund	2,192	2,701
CI Preferred Share Fund	2,357	3,133
CI Select Canadian Equity Fund	2,379	3,142
CI Select Global Equity Fund	1,135	1,813
CI Synergy American Fund	3,628	5,580
CI Portfolio Series Balanced Fund	8,855	11,131
CI Portfolio Series Balanced Growth Fund	10,063	13,314
CI Portfolio Series Conservative Fund	1,083	1,172
CI Portfolio Series Growth Fund	10,120	13,647
CI Portfolio Series Maximum Growth Fund	11,952	16,695
CI Mosaic Balanced ETF Portfolio	6,770	8,145
CI Mosaic Balanced Growth ETF Portfolio	9,083	11,895
CI Mosaic Balanced Income ETF Portfolio	7,828	8,683
CI Mosaic ESG Balanced ETF Portfolio	6,619	493,481
CI Mosaic Growth ETF Portfolio	9,309	12,944
CI Mosaic Income ETF Portfolio	7,756	7,768
CI Canadian Bond Private Pool	2,114	1,959
CI Canadian Dividend Private Pool	1,228	1,980
CI Canadian Equity Growth Private Pool	20,799	1,867
CI Global Asset Allocation Private Pool	1,197	2,778
CI Global Enhanced Government Bond Private Pool	1,016	959
CI Global Equity Alpha Private Pool	1,193	1,704
CI Global Infrastructure Private Pool	21,317	769
CI Global REIT Private Pool	1,877	1,841
CI Global Small/Mid Cap Equity Private Pool	20,499	3,461
CI High Yield Bond Private Pool	21,957	2,848
CI International Equity Alpha Private Pool	1,195	1,803
CI International Equity Growth Private Pool	20,699	1,555
CI Investment Grade Bond Private Pool	1,051	974
CI Select Global Equity Private Pool	20,325	3,517
CI U.S. Equity Private Pool	20,300	1,742

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 units 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, 2025, the Manager of the Funds absorbed a total of nil (March 31, 2024 - \$310,000), \$6,707,000 (March 31, 2024 - \$7,507,000) and nil (March 31, 2024 - U.S. \$13,000) in management fees due to the declining yields generated by the following funds: CI Money Market Fund, CI High Interest Savings Fund and CI U.S. Money Market Fund, respectively.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, 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 U.S. Money Market Fund and CI Select Staging Fund.

Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to unitholders.

Performance fees

The Manager receives a performance fee in respect of each AP and FP series (Performance Series) of the CI Canadian Equity Growth Private Pool, CI Global Infrastructure Private Pool, CI Global Small/Mid Cap Equity Private Pool, CI High Yield Bond Private Pool, CI International Equity Growth Private Pool, CI Select Global Equity Private Pool and CI U.S. Equity Private Pool. Each AP and FP series pays a performance fee to the Manager quarterly equal to:

(i.) 30% of the amount by which the total return of the applicable Performance Series of a Fund (the Total Return of the Performance Series) exceeds the total return of a Fund's reference index for the period as at the end of the calendar quarter since the last Performance Fee payment was made (the Performance Fee Calculation Period);

multiplied by

(ii.) the daily NAV of the Performance Series of a Fund.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

For greater certainty, Total Return of the Performance Series of a Fund is calculated before giving effect to any distributions or the accrual of Performance Fees, management fees or administration fees made by the Performance Series during the Performance Fee Calculation Period.

If the Total Return of the Performance Series is less than the total return of a Fund's reference index calculated in respect of the Performance Fee Calculation Period, then no Performance Fee will be payable by such Performance Series at the end of such calendar quarter.

If Performance Series securities are redeemed prior to the end of a calendar quarter, a Performance Fee may be payable on the redemption date in respect of such securities, as if the redemption date was as at the end of such calendar quarter, in the same manner as described above.

Performance Fees are calculated and accrued daily and are subject to applicable taxes.

The Manager reserves the right, in its discretion, to decrease or waive the Performance Fee payable by any Fund at any time.

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 of the Funds, 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 appears in 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 Balanced Asset Allocation Fund, CI Balanced Growth Asset Allocation Fund, CI Balanced Income Asset Allocation Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Conservative Asset Allocation Fund, CI Energy Giants Covered Call Fund, CI Equity Asset Allocation Fund, CI Equity Premium Yield Fund, CI Global Bond Currency Neutral Fund, CI Global Green Bond Fund, CI Global Short-Term Bond Fund, CI Global Stock Selection Fund, CI Global Sustainable Infrastructure Fund, CI Gold+ Giants Covered Call Fund, CI Growth Asset Allocation Fund, CI Multi-Sector Covered Call Fund, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Structured Premium Yield Fund, CI Tech Giants Covered Call Fund and CI U.S. Aggregate Bond 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 Balanced Asset Allocation Fund, CI Balanced Growth Asset Allocation Fund, CI Balanced Income Asset Allocation Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Conservative Asset Allocation Fund, CI Energy Giants Covered Call Fund, CI Equity Asset Allocation Fund, CI Equity Premium Yield Fund, CI Global Bond Currency Neutral Fund, CI Global Green Bond Fund, CI Global Short-Term Bond Fund, CI Global Stock Selection Fund, CI Global Sustainable Infrastructure Fund, CI Gold+ Giants Covered Call Fund, CI Growth Asset Allocation Fund, CI Multi-Sector Covered Call Fund, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Structured Premium Yield Fund, CI Tech Giants Covered Call Fund and CI U.S. Aggregate Bond 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.

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 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, 2025 and 2024, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 Independent Review Committee reviews such transactions during scheduled meetings. During the years ended March 31, 2025 and 2024, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

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.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities and derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available; otherwise, ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Risk table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table

AAA/Aaa/A++
AA/Aa/A+
A
BBB/Baa/B++
BB/Ba/B+
B
CCC/Caa/C++
CC/Ca/C+
C and Lower
Not Rated

Credit Rating as per Derivatives Schedules

A-1+
A-1, A-2, A-3
B, B-1
B-2
B-3
C
-
-
D
WR

Cash balances, with 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, 2025, the credit rating of the Custodian was AA (March 31, 2024 – 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 Fconvertible 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) and may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest-bearing financial instruments.

Specific risks associated with digital assets

Some Funds may be indirectly exposed to the following risks that are associated with investing in digital assets.

Speculative nature of digital assets

Investing in digital assets; like bitcoin or ethereum, is speculative, prices are volatile, and market movements are difficult to predict. Supply and demand for digital assets can change rapidly and are affected by a variety of factors, including regulation and general economic trends.

Unforeseeable risks

Digital assets have gained commercial acceptance only within recent 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 of 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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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

12. SUBSEQUENT EVENTS

On November 18, 2024, CI Global Asset Management announced the following mergers. The mergers took effect on April 4, 2025 for the CI Mosaic ESG Balanced Growth ETF Portfolio, the CI Mosaic ESG Balanced Income ETF Portfolio and the CI Short-Term Bond Fund and May 9, 2025 for the CI Canadian Core Plus Bond Fund and the CI Global Equity & Income Fund.

Terminating Fund	Continuing Fund
CI Mosaic ESG Balanced Growth ETF Portfolio	CI Mosaic ESG Balanced ETF Portfolio
CI Mosaic ESG Balanced Income ETF Portfolio	CI Mosaic ESG Balanced ETF Portfolio
CI Short-Term Bond Fund	CI Global Short-Term Bond Fund
CI Canadian Core Plus Bond Fund	CI Canadian Bond Fund
CI Global Equity & Income Fund	CI Global Income & Growth Fund

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