

ANNUAL
FINANCIAL
STATEMENTS
2023

MARCH 31, 2023

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Independent auditor's report

To the Unitholders of

CI Synergy American Fund
CI Asian Opportunities Fund
CI Emerging Markets Fund
CI Global Dividend Fund
CI Global Resource Fund
CI Select Canadian Equity Fund
CI Select Global Equity Fund
CI Canadian Balanced Fund
CI Canadian Income & Growth Fund
CI Global Income & Growth Fund
CI Canadian Bond Fund
CI Corporate Bond Fund
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CI Global Quality Dividend Managed Fund
CI Global Stock Selection Fund
CI Global Sustainable Infrastructure Fund
CI Global Value Fund
CI Gold+ Giants Covered Call Fund
CI International Value Fund



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CI MSCI World ESG Impact Fund
CI Munro Global Growth Equity Fund
CI Tech Giants Covered Call Fund
CI U.S. Stock Selection Fund
CI Emerging Markets Bond Fund
CI Global Bond Currency Neutral Fund
CI Global Green Bond Fund
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CI Portfolio Series Maximum Growth Fund
[collectively, the “Funds”]



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Opinion

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

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

Basis for opinion

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

Other information

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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



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

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

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

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

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

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
June 22, 2023



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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)

	2023	2022
Assets		
Current assets		
Investments	77,920	88,407
Investments pledged as collateral	12	-
Cash	867	188
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	13
Cash collateral on deposit for short sale	-	-
Dividends receivable	33	15
Interest receivable	3	63
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	102	464
Receivable for unit subscriptions	8	5
	78,945	89,155
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	12	28
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	103	267
Payable for unit redemptions	20	107
Distributions payable to holders of redeemable units	-	-
Management fees payable	4	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	139	402
Net assets attributable to holders of redeemable units	78,806	88,753

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	50,671	66,138	79.29	87.27	639,058	757,840
Series E	2,392	2,737	14.17	15.58	168,771	175,708
Series EF	104	118	15.36	16.70	6,769	7,057
Series F	12,609	5,411	21.77	23.69	579,234	228,438
Series I	4,113	4,576	49.73	53.42	82,705	85,654
Series O	2,109	2,467	16.48	17.73	128,016	139,184
Series P	6,611	7,092	13.91	14.98	475,106	473,499
Series W	197	214	14.95	16.09	13,170	13,294

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	975	2,019
Interest for distribution purposes	51	63
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	132	40
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(3,445)	10,440
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,660)	(7,235)
Total net gain (loss) on investments and derivatives	(5,947)	5,327
Other income		
Foreign exchange gain (loss) on cash	39	(64)
Commitment fee income	-	-
Securities lending revenue (Note 6)	36	14
Fees rebate	36	42
Other income	2	-
Total other income	113	(8)
Total income	(5,834)	5,319
Expenses		
Management fees (Note 5)	1,239	1,504
Administration fees (Note 5)	158	179
Commissions and other portfolio transaction costs	33	35
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	122	82
Harmonized sales tax	135	167
Other expenses	-	-
Total expenses	1,688	1,968
Increase (decrease) in net assets attributable to holders of redeemable units	(7,522)	3,351

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(5,507)	2,348	(8.38)	3.02	656,841
Series E	(242)	95	(1.40)	0.55	172,108	175,271
Series EF	(10)	6	(1.38)	0.83	6,926	7,402
Series F	(770)	165	(1.41)	0.72	546,268	231,607
Series I	(308)	267	(3.66)	3.12	84,102	85,733
Series O	(167)	141	(1.23)	1.04	136,188	136,590
Series P	(503)	317	(1.06)	0.76	474,318	413,203
Series W	(15)	12	(1.16)	0.90	13,171	13,562

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

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	66,138	67,102	2,737	2,699	118	121
Increase (decrease) in net assets attributable to holders of redeemable units	(5,507)	2,348	(242)	95	(10)	6
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(27)	-	(6)	-	-	-
Total distributions to holders of redeemable units	(27)	-	(6)	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	3,674	7,339	98	290	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(13,607)	(10,651)	(195)	(347)	(4)	(9)
Net increase (decrease) from redeemable unit transactions	(9,933)	(3,312)	(97)	(57)	(4)	(9)
Net increase (decrease) in net assets attributable to holders of redeemable units	(15,467)	(964)	(345)	38	(14)	(3)
Net assets attributable to holders of redeemable units at the end of period/year	50,671	66,138	2,392	2,737	104	118

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	5,411	5,200	4,576	4,093	2,467	2,340
Increase (decrease) in net assets attributable to holders of redeemable units	(770)	165	(308)	267	(167)	141
Distributions to holders of redeemable units						
From net investment income	-	(9)	-	(71)	-	(33)
From net realized gains	-	-	-	-	-	-
Return of capital	(6)	-	-	-	-	-
Total distributions to holders of redeemable units	(6)	(9)	-	(71)	-	(33)
Redeemable unit transactions						
Proceeds from redeemable units issued	8,944	2,164	433	781	66	273
Reinvestment of distributions to holders of redeemable units	-	8	-	71	-	27
Redemption of redeemable units	(970)	(2,117)	(588)	(565)	(257)	(281)
Net increase (decrease) from redeemable unit transactions	7,974	55	(155)	287	(191)	19
Net increase (decrease) in net assets attributable to holders of redeemable units	7,198	211	(463)	483	(358)	127
Net assets attributable to holders of redeemable units at the end of period/year	12,609	5,411	4,113	4,576	2,109	2,467

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,092	623	214	211	88,753	82,389
Increase (decrease) in net assets attributable to holders of redeemable units	(503)	317	(15)	12	(7,522)	3,351
Distributions to holders of redeemable units						
From net investment income	-	(91)	-	(3)	-	(207)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	(39)	-
Total distributions to holders of redeemable units	-	(91)	-	(3)	(39)	(207)
Redeemable unit transactions						
Proceeds from redeemable units issued	65	6,703	3	-	13,283	17,550
Reinvestment of distributions to holders of redeemable units	-	69	-	3	-	178
Redemption of redeemable units	(43)	(529)	(5)	(9)	(15,669)	(14,508)
Net increase (decrease) from redeemable unit transactions	22	6,243	(2)	(6)	(2,386)	3,220
Net increase (decrease) in net assets attributable to holders of redeemable units	(481)	6,469	(17)	3	(9,947)	6,364
Net assets attributable to holders of redeemable units at the end of period/year	6,611	7,092	197	214	78,806	88,753

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

CI American Small Companies Fund

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(7,522)	3,351
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	3,445	(10,440)
Unrealized foreign exchange (gain) loss on cash	8	(3)
Commissions and other portfolio transaction costs	33	35
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,660	7,235
Proceeds from sale and maturity of investments and derivatives	23,863	68,465
Purchase of investments and derivatives	(20,345)	(73,159)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(18)	(6)
(Increase) decrease in interest receivable	60	(63)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	4	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	13	(3)
Net cash from (used in) operating activities	3,201	(4,588)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(39)	(29)
Proceeds from issuance of redeemable units	5,242	14,384
Amounts paid on redemption of redeemable units	(7,717)	(11,143)
Net cash from (used in) financing activities	(2,514)	3,212
Unrealized foreign exchange gain (loss) on cash	(8)	3
Net increase (decrease) in cash	687	(1,376)
Cash (bank overdraft), beginning of period/year	188	1,561
Cash (bank overdraft), end of period/year	867	188
Supplementary Information:		
Dividends received, net of withholding tax*	835	622
Interest received, net of withholding tax*	111	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI American Small Companies Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS					
USD	14,620	ASGN Inc.	1,821,428	1,633,471	
USD	2,725	CACI International Inc., Class A	897,550	1,091,151	
USD	7,310	Comfort Systems USA Inc.	526,234	1,442,007	
USD	22,960	Construction Partners Inc., Class A	844,179	835,960	
USD	23,405	CoStar Group Inc.	2,335,558	2,177,853	
USD	59,350	GFL Environmental Inc.	2,277,816	2,762,485	
USD	15,035	GXO Logistics Inc.	974,927	1,025,337	
USD	60,800	Hayward Holdings Inc.	1,097,249	963,046	
USD	9,740	Jacobs Solutions Inc.	1,487,224	1,546,856	
USD	13,079	Masco Corp.	949,129	878,864	
USD	4,705	Middleby Corp. (The)	788,363	932,265	
USD	8,838	Regal Rexnord Corp.	1,637,898	1,680,957	
USD	37,040	Sensata Technologies Holding PLC	2,616,750	2,503,979	
USD	9,820	SS&C Technologies Holdings Inc.	901,916	749,455	
USD	5,810	Waste Connections Inc.	878,372	1,092,008	
			20,034,593	21,315,694	27.05
INFORMATION TECHNOLOGY					
USD	16,020	Guidewire Software Inc.	2,227,807	1,776,467	
USD	18,085	ON Semiconductor Corp.	921,484	2,012,055	
USD	15,360	Onto Innovation Inc.	1,307,917	1,824,304	
	710,000	Qusitive Technology Solutions Inc.	851,368	390,500	
USD	7,585	VeriSign Inc.	2,088,113	2,166,372	
			7,396,689	8,169,698	10.37
FINANCIALS					
USD	25,700	Axos Financial Inc.	1,228,209	1,282,363	
USD	41,075	Bank OZK	2,090,221	1,898,540	
USD	41,517	Brookfield Reinsurance Ltd.	2,262,696	1,850,515	
USD	17,150	Eagle Bancorp Inc.	1,217,178	775,775	
USD	14,745	KKR & Co., Inc.	1,097,977	1,046,612	
USD	4,060	Morningstar Inc.	1,289,154	1,114,044	
			9,185,435	7,967,849	10.11
HEALTH CARE					
USD	11,355	Centene Corp.	1,060,548	970,039	
USD	6,195	Charles River Laboratories International Inc.	1,837,346	1,689,747	
USD	12,073	CONMED Corp.	1,984,764	1,694,647	
	80,400	dentalcorp Holdings Ltd.	680,308	723,600	
	50,000	kneat.com, Inc.	135,500	130,000	
USD	4,099	Molina Healthcare Inc.	909,593	1,481,841	
USD	6,215	PerkinElmer Inc.	1,183,456	1,119,327	
			7,791,515	7,809,201	9.91
COMMUNICATION SERVICES					
USD	28,356	Liberty Braves Group	980,127	1,291,106	
USD	16,325	Liberty Media Corp., - Liberty Formula One, Class C	928,110	1,650,992	
USD	25,425	Liberty Media Corp., - Liberty SiriusXM, Class A	1,324,909	965,225	
USD	25,105	Live Nation Entertainment Inc.	2,596,686	2,375,059	
USD	40,950	Manchester United PLC, Class A	787,233	1,225,868	
			6,617,065	7,508,250	9.53
REAL ESTATE					
USD	10,270	Colliers International Group Inc.	1,011,804	1,465,024	
USD	4,560	Jones Lang LaSalle Inc.	955,372	896,632	
USD	16,310	Lamar Advertising Co., Class A	1,991,430	2,201,872	
USD	1,630	MV Realty PBC, LLC	1,488,756	1,575,603	
USD	8,450	Ryman Hospitality Properties Inc.	552,289	1,024,732	
			5,999,651	7,163,863	9.09

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

CI American Small Companies Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
USD	11,472	Autoliv Inc.	1,373,828	1,447,492	
USD	17,560	Malibu Boats Inc.	1,527,596	1,339,691	
USD	7,661	Monarch Casino & Resort Inc.	438,241	767,737	
USD	5,920	Vail Resorts Inc.	1,878,497	1,869,646	
USD	9,010	Wyndham Hotels & Resorts Inc.	700,881	826,210	
			5,919,043	6,250,776	7.93
MATERIALS					
USD	23,345	Berry Global Group Inc.	1,705,320	1,858,340	
USD	11,425	Crown Holdings Inc.	1,418,253	1,277,116	
USD	13,001	Sensient Technologies Corp.	1,168,640	1,345,224	
			4,292,213	4,480,680	5.69
ENERGY					
USD	646	Texas Pacific Land Corp.	776,055	1,485,108	
USD	45,770	Viper Energy Partners LP	1,023,261	1,732,028	
			1,799,316	3,217,136	4.08
CONSUMER STAPLES					
USD	9,025	Bunge Ltd.	883,417	1,165,085	
USD	3,045	Casey's General Stores Inc.	712,806	890,802	
			1,596,223	2,055,887	2.61
UTILITIES					
USD	43,662	Brookfield Infrastructure Partners LP	2,020,811	1,992,740	2.53
Total Investment Portfolio before Commissions and other portfolio transaction costs			72,652,554	77,931,774	98.90
Commissions and other portfolio transaction costs			(57,766)		
Total Investment Portfolio before Derivative Instruments			72,594,788	77,931,774	98.90
Short Option Contract(s)				(11,927)	(0.02)
Total Investment Portfolio			72,594,788	77,919,847	98.88
Other Net Assets (Liabilities)				886,563	1.12
Net Assets Attributable to Holders of Redeemable Units				78,806,410	100.00

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(20)	KKR & Co., Inc., (Call) @ 60.00	100	April 21, 2023	60.00	USD	(2,917)	(135)
(20)	KKR & Co., Inc., (Call) @ 65.00	100	April 21, 2023	65.00	USD	(807)	(541)
(185)	Manchester United PLC, (Call) @ 30.00	100	April 21, 2023	30.00	USD	(14,140)	(11,251)
Total Short Option Contract(s) Value						(17,864)	(11,927)

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

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)

	2023	2022
Brokerage commissions	32	34
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	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	757,840	795,175	175,708	179,470	7,057	7,575	228,438	229,210
Redeemable units issued	44,883	81,979	6,817	18,544	2	-	393,955	87,957
Redeemable units issued for reinvested distributions	-	-	-	-	-	16	-	320
Redeemable units redeemed	(163,665)	(119,314)	(13,754)	(22,306)	(290)	(534)	(43,159)	(89,049)
Number of redeemable units at the end of period/year	639,058	757,840	168,771	175,708	6,769	7,057	579,234	228,438

	Series I		Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	85,654	80,010	139,184	137,874	473,499	43,450	13,294	13,690
Redeemable units issued	8,619	14,643	3,973	15,324	4,609	457,201	205	-
Redeemable units issued for reinvested distributions	-	1,255	-	1,404	-	4,337	-	175
Redeemable units redeemed	(11,568)	(10,254)	(15,141)	(15,418)	(3,002)	(31,489)	(329)	(571)
Number of redeemable units at the end of period/year	82,705	85,654	128,016	139,184	475,106	473,499	13,170	13,294

[†]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 American Small Companies Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.21
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.21
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	768	18,440
Collateral (non-cash)	807	18,809

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	44	16
Charges	(8)	(2)
Securities lending revenue	36	14
Charges as a % of gross securities lending revenue	18.7	12.5

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,527
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	326
Total	326

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

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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Industrials	21.66
Financials	16.13
Information Technology	12.05
Health Care	9.54
Communication Services	8.49
Consumer Discretionary	8.05
Real Estate	7.88
Materials	5.11
Utilities	3.82
Energy	3.74
Consumer Staples	3.14
Other Net Assets (Liabilities)	0.42
Total Long Position(s)	100.03
Short Position(s)	
Option Contract(s)	(0.03)
Total Short Position(s)	(0.03)
Total	100.00

Credit Risk

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

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

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.5
Total	1.5

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

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

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$7,793,000 (March 31, 2022 - \$8,703,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	77,558	(12)	77,546	98.4	
Total	77,558	(12)	77,546	98.4	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	88,169	-	88,169	99.3	
Total	88,169	-	88,169	99.3	

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$7,755,000 (March 31, 2022 - \$8,817,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

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

as at March 31, 2022

Interest Rate Exposure	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	1,375	-	-	-

As at March 31, 2022, 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 a nominal amount. In practice, actual results may differ from this analysis and the difference may be material.

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

CI American Small Companies Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	76,356	-	1,576	77,932
Total	76,356	-	1,576	77,932

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(12)	-	-	(12)
Total	(12)	-	-	(12)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	87,032	-	-	87,032
Bonds	-	-	1,375	1,375
Total	87,032	-	1,375	88,407

Short Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option(s)	(28)	-	-	(28)
Total	(28)	-	-	(28)

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

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

CI American Small Companies Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	-	1,489	-	-	-	-	87	1,576
Bonds	1,375	-	(1,397)	-	-	6	16	-
Total	1,375	1,489	(1,397)	-	-	6	103	1,576

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$86,848.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Bonds	-	1,391	-	-	-	-	(16)	1,375
Total	-	1,391	-	-	-	-	(16)	1,375

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$15,824).

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, 2023

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Equities	\$1,575,603	Recent transaction	Recent transaction price

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

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

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

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

CI American Small Companies Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation (cont'd)

as at March 31, 2022

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Bond	\$1,375,172	Recent transaction	Recent transaction price

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

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, 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, 2023 and 2022.

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

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)

	2023	2022
Assets		
Current assets		
Investments	1,554,314	1,931,131
Investments pledged as collateral	-	-
Cash	49,928	11,896
Unrealized gain on futures and foreign currency forward contracts	4,385	12,670
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	2	128
Cash collateral on deposit for short sale	-	-
Dividends receivable	2,174	1,598
Interest receivable	195	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	243	224
	1,611,241	1,957,647
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	3,405	3,276
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	767
Payable for unit redemptions	2,059	1,720
Distributions payable to holders of redeemable units	-	-
Management fees payable	82	-
Administration fees payable	9	-
Accounts payable and accrued liabilities	-	-
	5,555	5,763
Net assets attributable to holders of redeemable units	1,605,686	1,951,884

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	1,241,457	1,624,683	33.15	36.27	37,444,234	44,797,313
Series E	37,905	46,080	15.93	17.42	2,379,718	2,645,908
Series EF	2,926	3,488	11.01	11.92	265,757	292,698
Series F	180,785	96,909	22.73	24.62	7,951,997	3,936,551
Series I	99,852	128,854	38.82	41.57	2,572,426	3,099,599
Insight Series	264	351	22.13	23.97	11,909	14,645
Series O	39,979	48,810	16.24	17.42	2,461,223	2,801,373
Series P	2,517	2,708	10.59	11.37	237,654	238,227
Series W	1	1	10.59	11.37	131	131

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	32,994	29,594
Interest for distribution purposes	1,173	148
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	13,592	203,770
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(176,261)	(36,356)
Total net gain (loss) on investments and derivatives	(128,502)	197,156
Other income		
Foreign exchange gain (loss) on cash	1,532	(1,146)
Commitment fee income	-	-
Securities lending revenue (Note 6)	102	244
Fees rebate	413	425
Other income	-	-
Total other income	2,047	(477)
Total income	(126,455)	196,679
Expenses		
Management fees (Note 5)	28,073	35,526
Administration fees (Note 5)	3,112	3,802
Commissions and other portfolio transaction costs	1,357	623
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	67	-
Withholding taxes	748	940
Harmonized sales tax	3,195	4,071
Other expenses	4	2
Total expenses	36,557	44,965
Increase (decrease) in net assets attributable to holders of redeemable units	(163,012)	151,714

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(133,859)	121,275	(3.35)	2.66	39,931,898
Series E	(3,874)	3,494	(1.53)	1.30	2,524,589	2,685,939
Series EF	(265)	291	(0.95)	1.01	280,542	287,343
Series F	(13,152)	7,211	(1.63)	1.94	8,063,107	3,717,347
Series I	(8,341)	14,443	(3.00)	4.34	2,779,534	3,323,261
Insight Series	(28)	34	(1.97)	2.10	13,992	15,965
Series O	(3,312)	4,756	(1.25)	1.67	2,646,443	2,859,873
Series P	(181)	210	(0.75)	0.95	242,418	219,670
Series W	-	-	(0.75)	1.05	131	124

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,624,683	1,687,496	46,080	47,025	3,488	3,465
Increase (decrease) in net assets attributable to holders of redeemable units	(133,859)	121,275	(3,874)	3,494	(265)	291
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(253)	(78,515)	(84)	(2,251)	(5)	(206)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(253)	(78,515)	(84)	(2,251)	(5)	(206)
Redeemable unit transactions						
Proceeds from redeemable units issued	35,270	87,676	417	628	6	-
Reinvestment of distributions to holders of redeemable units	1	77,387	-	2,251	2	191
Redemption of redeemable units	(284,385)	(270,636)	(4,634)	(5,067)	(300)	(253)
Net increase (decrease) from redeemable unit transactions	(249,114)	(105,573)	(4,217)	(2,188)	(292)	(62)
Net increase (decrease) in net assets attributable to holders of redeemable units	(383,226)	(62,813)	(8,175)	(945)	(562)	23
Net assets attributable to holders of redeemable units at the end of period/year	1,241,457	1,624,683	37,905	46,080	2,926	3,488

	Series F		Series I		Insight Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	96,909	85,872	128,854	144,789	351	403
Increase (decrease) in net assets attributable to holders of redeemable units	(13,152)	7,211	(8,341)	14,443	(28)	34
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(219)	(5,603)	(270)	(9,455)	-	(22)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(219)	(5,603)	(270)	(9,455)	-	(22)
Redeemable unit transactions						
Proceeds from redeemable units issued	117,104	15,192	11,768	10,096	-	1
Reinvestment of distributions to holders of redeemable units	172	5,042	270	9,455	-	22
Redemption of redeemable units	(20,029)	(10,805)	(32,429)	(40,474)	(59)	(87)
Net increase (decrease) from redeemable unit transactions	97,247	9,429	(20,391)	(20,923)	(59)	(64)
Net increase (decrease) in net assets attributable to holders of redeemable units	83,876	11,037	(29,002)	(15,935)	(87)	(52)
Net assets attributable to holders of redeemable units at the end of period/year	180,785	96,909	99,852	128,854	264	351

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	48,810	50,022	2,708	2,094	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(3,312)	4,756	(181)	210	-	-
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(100)	(3,554)	(6)	(187)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(100)	(3,554)	(6)	(187)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	599	987	197	816	-	-
Reinvestment of distributions to holders of redeemable units	94	3,322	6	181	-	-
Redemption of redeemable units	(6,112)	(6,723)	(207)	(406)	-	-
Net increase (decrease) from redeemable unit transactions	(5,419)	(2,414)	(4)	591	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(8,831)	(1,212)	(191)	614	-	-
Net assets attributable to holders of redeemable units at the end of period/year	39,979	48,810	2,517	2,708	1	1

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)

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,951,884	2,021,167
Increase (decrease) in net assets attributable to holders of redeemable units	(163,012)	151,714
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	(937)	(99,793)
Return of capital	-	-
Total distributions to holders of redeemable units	(937)	(99,793)
Redeemable unit transactions		
Proceeds from redeemable units issued	165,361	115,396
Reinvestment of distributions to holders of redeemable units	545	97,851
Redemption of redeemable units	(348,155)	(334,451)
Net increase (decrease) from redeemable unit transactions	(182,249)	(121,204)
Net increase (decrease) in net assets attributable to holders of redeemable units	(346,198)	(69,283)
Net assets attributable to holders of redeemable units at the end of period/year	1,605,686	1,951,884

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(163,012)	151,714
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,592)	(203,770)
Unrealized foreign exchange (gain) loss on cash	423	225
Commissions and other portfolio transaction costs	1,357	623
Change in unrealized (appreciation) depreciation in value of investments and derivatives	176,261	36,356
Proceeds from sale and maturity of investments and derivatives	1,245,884	1,143,618
Purchase of investments and derivatives	(1,025,446)	(917,686)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(576)	43
(Increase) decrease in interest receivable	(194)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	82	-
Increase (decrease) in administration fees payable	9	-
Change in other accounts receivable and payable	126	(24)
Net cash from (used in) operating activities	221,322	211,099
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(393)	(1,942)
Proceeds from issuance of redeemable units	35,043	47,313
Amounts paid on redemption of redeemable units	(217,517)	(266,928)
Net cash from (used in) financing activities	(182,867)	(221,557)
Unrealized foreign exchange gain (loss) on cash	(423)	(225)
Net increase (decrease) in cash	38,455	(10,458)
Cash (bank overdraft), beginning of period/year	11,896	22,579
Cash (bank overdraft), end of period/year	49,928	11,896
Supplementary Information:		
Dividends received, net of withholding tax*	31,671	28,096
Interest received, net of withholding tax*	978	146
Dividends paid*	-	-
Interest paid*	(67)	-
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	494,113	Bank of Montreal	64,365,427	59,481,323	
	302,760	Brookfield Asset Management Ltd., Class A	10,020,609	13,403,185	
	341,791	Intact Financial Corp.	55,415,561	66,109,215	
USD	103,269	Mastercard Inc., Class A	45,267,356	50,720,426	
	852,276	Royal Bank of Canada	91,434,963	110,156,673	
USD	105,331	S&P Global Inc.	42,061,066	49,079,681	
	266,170	TMX Group Ltd.	25,334,069	36,332,205	
	1,273,975	Toronto-Dominion Bank (The)	98,872,702	103,128,276	
			432,771,753	488,410,984	30.42
		INDUSTRIALS			
	316,551	Canadian Pacific Railway Ltd.	28,230,932	32,943,463	
	233,742	Stantec Inc.	16,812,693	18,467,955	
	314,762	Thomson Reuters Corp.	24,169,459	55,347,750	
	408,328	Toromont Industries Ltd.	45,920,454	45,295,825	
	197,636	Waste Connections Inc.	26,739,896	37,175,332	
	281,742	WSP Global Inc.	44,833,872	49,876,786	
			186,707,306	239,107,111	14.89
		ENERGY			
	512,725	ARC Resources Ltd.	7,983,403	7,860,074	
	818,528	Canadian Natural Resources Ltd.	58,986,903	61,217,709	
	2,669,177	Cenovus Energy Inc.	67,375,286	62,939,194	
	704,883	NuVista Energy Ltd.	8,360,735	7,704,371	
	1,264,500	Suncor Energy Inc.	59,613,453	53,058,420	
	589,140	Tourmaline Oil Corp.	41,132,780	33,180,365	
			243,452,560	225,960,133	14.07
		CONSUMER DISCRETIONARY			
USD	438,057	Amazon.com Inc.	66,958,983	61,151,196	
	339,532	Canadian Tire Corp., Ltd., Class A	50,477,162	59,883,259	
USD	296,897	Nike Inc., Class B	49,701,273	49,210,072	
			167,137,418	170,244,527	10.6
		MATERIALS			
	768,003	Agnico Eagle Mines Ltd.	51,581,044	52,915,407	
	1,600,335	First Quantum Minerals Ltd.	48,039,419	49,722,408	
	602,317	Interfor Corp.	16,743,835	13,263,020	
	519,600	Lithium Americas Corp.	16,491,467	15,276,240	
	277,455	Nutrien Ltd.	31,729,837	27,692,784	
			164,585,602	158,869,859	9.89
		CONSUMER STAPLES			
	585,344	Alimentation Couche-Tard Inc.	33,782,629	39,774,125	
	1,108,673	Empire Co., Ltd., Class A	39,907,581	40,167,223	
			73,690,210	79,941,348	4.98
		COMMUNICATION SERVICES			
	1,177,825	TELUS Corp.	33,961,009	31,601,045	
USD	168,709	T-Mobile US Inc.	33,897,031	33,024,999	
			67,858,040	64,626,044	4.03
		INFORMATION TECHNOLOGY			
	21,562	Constellation Software Inc.	28,383,401	54,787,101	
	64,694	Lumine Group Inc.	1,058,471	951,649	
			29,441,872	55,738,750	3.47
		REAL ESTATE			
	557,871	Allied Properties REIT	16,646,505	13,589,738	
	290,412	Granite REIT	24,902,745	24,304,580	
			41,549,250	37,894,318	2.36

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, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES				
989,400	Northland Power Inc.	32,850,005	33,520,872	2.09
Total Investment Portfolio before Commissions and other portfolio transaction costs		1,440,044,016	1,554,313,946	96.8
Commissions and other portfolio transaction costs		(1,032,807)		
Total Investment Portfolio before Derivative Instruments		1,439,011,209	1,554,313,946	96.8
Foreign Currency Forward Contract(s)			980,085	0.06
Total Investment Portfolio		1,439,011,209	1,555,294,031	96.86
Other Net Assets (Liabilities)			50,391,615	3.14
Net Assets Attributable to Holders of Redeemable Units			1,605,685,646	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	86,830,507	USD	64,134,093	1.35	175,487
Bank of Montreal	A-1	May 15, 2023	CAD	10,904,781	USD	8,123,135	1.34	(65,863)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	9,820,869	USD	7,379,174	1.33	(145,023)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	26,872,000	CAD	36,517,033	0.74	(225,240)
Citigroup Inc.	A-2	April 18, 2023	CAD	54,247,622	USD	40,083,808	1.35	88,235
Citigroup Inc.	A-2	April 18, 2023	USD	53,576,406	CAD	71,562,166	0.75	827,795
Citigroup Inc.	A-2	April 18, 2023	USD	51,911,768	CAD	69,369,592	0.75	771,188
Citigroup Inc.	A-2	April 18, 2023	USD	38,933,826	CAD	52,052,618	0.75	552,967
Citigroup Inc.	A-2	April 18, 2023	USD	39,339,000	CAD	53,162,760	0.74	(9,723)
Citigroup Inc.	A-2	May 15, 2023	CAD	10,113,989	USD	7,521,791	1.34	(44,514)
Citigroup Inc.	A-2	May 15, 2023	USD	4,642,276	CAD	6,382,160	0.73	(112,566)
Citigroup Inc.	A-2	May 15, 2023	USD	5,029,133	CAD	6,916,315	0.73	(124,255)
Citigroup Inc.	A-2	May 15, 2023	USD	6,083,106	CAD	8,370,105	0.73	(154,608)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	9,892,171	USD	7,412,600	1.33	(123,391)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	50,913,392	USD	38,065,376	1.34	(518,783)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	9,840,645	USD	7,379,174	1.33	(125,247)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	86,784,330	USD	64,134,093	1.35	129,311
HSBC Holdings PLC	A-2	April 18, 2023	CAD	475,695	USD	351,894	1.35	232
HSBC Holdings PLC	A-2	April 18, 2023	USD	85,195,000	CAD	113,356,139	0.75	1,755,404
HSBC Holdings PLC	A-2	May 15, 2023	CAD	13,525,566	USD	10,091,936	1.34	(104,028)
HSBC Holdings PLC	A-2	May 15, 2023	USD	4,866,485	CAD	6,700,366	0.73	(127,969)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	53,522,706	USD	40,083,808	1.34	(636,681)
Morgan Stanley	A-2	May 15, 2023	CAD	9,809,579	USD	7,379,174	1.33	(156,313)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	50,917,579	USD	38,065,376	1.34	(514,596)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	10,123,692	USD	7,521,791	1.35	(34,811)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	54,243,413	USD	40,083,808	1.35	84,026
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	9,132,281	USD	6,842,400	1.33	(112,853)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	10,902,547	USD	8,123,135	1.34	(68,096)
Total Foreign Currency Forward Contract(s) Value								980,085

*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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	4,385	(828)	-	3,557
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4,385	(828)	-	3,557
Derivative liabilities - Foreign currency forward contracts	(3,405)	828	-	(2,577)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,405)	828	-	(2,577)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	12,670	(3,267)	-	9,403
Derivative assets - Swaps and swaptions	-	-	-	-
Total	12,670	(3,267)	-	9,403
Derivative liabilities - Foreign currency forward contracts	(3,276)	3,267	-	(9)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,276)	3,267	-	(9)

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)

	2023	2022
Brokerage commissions	1,347	608
Soft dollar commissions [†]	487	254

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	44,797,313	47,563,593	2,645,908	2,760,330	292,698	297,031	3,936,551	3,563,682
Redeemable units issued	1,068,182	2,345,130	26,567	40,480	614	-	4,902,217	594,687
Redeemable units issued for reinvested distributions	31	2,083,277	-	126,228	203	15,691	7,862	200,601
Redeemable units redeemed	(8,421,292)	(7,194,687)	(292,757)	(281,130)	(27,758)	(20,024)	(894,633)	(422,419)
Number of redeemable units at the end of period/year	37,444,234	44,797,313	2,379,718	2,645,908	265,757	292,698	7,951,997	3,936,551

	Series I		Insight Series		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	3,099,599	3,554,931	14,645	17,178	2,801,373	2,931,299	238,227	188,056
Redeemable units issued	315,195	235,398	-	39	37,612	54,263	18,489	68,776
Redeemable units issued for reinvested distributions	7,275	223,567	15	893	6,007	187,334	567	15,634
Redeemable units redeemed	(849,643)	(914,297)	(2,751)	(3,465)	(383,769)	(371,523)	(19,629)	(34,239)
Number of redeemable units at the end of period/year	2,572,426	3,099,599	11,909	14,645	2,461,223	2,801,373	237,654	238,227

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	131	122
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	-	9
Redeemable units redeemed	-	-
Number of redeemable units at the end of period/year	131	131

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

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.950	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
Insight Series	0.950	0.20
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

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

	2023	2022
Loaned	98,242	230,803
Collateral (non-cash)	103,158	235,431

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	129	287
Charges	(27)	(43)
Securities lending revenue	102	244
Charges as a % of gross securities lending revenue	20.7	15.0

Loss Carry Forwards (Note 7)

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

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

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

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Financials	24.16
Information Technology	17.05
Consumer Discretionary	14.95
Industrials	13.66
Health Care	8.46
Energy	6.84
Communication Services	6.68
Materials	3.35
Utilities	2.02
Consumer Staples	1.77
Other Net Assets (Liabilities)	0.58
Foreign Currency Forward Contract(s)	0.48
Total	100.00

Credit Risk

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

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

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.5
Total	0.6

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$155,431,000 (March 31, 2022 - \$193,113,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	288,440	(116,632)	171,808	10.7
Total	288,440	(116,632)	171,808	10.7

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	915,182	(719,126)	196,056	10.0
Euro	77	-	77	0.0
Total	915,259	(719,126)	196,133	10.0

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$17,181,000 (March 31, 2022 - \$19,613,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	1,554,314	-	-	1,554,314
Foreign currency forward contract(s), net	-	980	-	980
Total	1,554,314	980	-	1,555,294

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

CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,931,131	-	-	1,931,131
Foreign currency forward contract(s), net	-	9,394	-	9,394
Total	1,931,131	9,394	-	1,940,525

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

CI Energy Giants Covered Call Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	236
Investments pledged as collateral	-
Cash	1
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	-
Receivable for distribution from investments	-
Receivable for investments sold	-
Receivable for unit subscriptions	-
	237
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	-
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	-
	-
Net assets attributable to holders of redeemable units	237

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	192	9.60	20,025
Series F	16	9.61	1,652
Series I	10	9.62	1,000
Series P	9	9.62	1,000
Series W	10	9.62	1,000

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

CI Energy Giants 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)

	2023
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)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	3
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(12)
Total net gain (loss) on investments and derivatives	(6)
Other income	
Foreign exchange gain (loss) on cash	-
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	(6)
Expenses	
Management fees (Note 5)	-
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	-
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Service fees	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	-
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:	Increase (decrease) in net assets attributable to holders of redeemable units per unit:	Weighted average number of units:
	2023	2023	2023
Series A	(5)	(0.31)	15,677
Series F	(1)	(0.42)	1,517
Series I	-	(0.38)	1,000
Series P	-	(0.38)	1,000
Series W	-	(0.38)	1,000

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

CI Energy Giants 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 2023	Series F 2023	Series I 2023
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	-	-	-
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	-
Redeemable unit transactions			
Proceeds from redeemable units issued	197	17	10
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	197	17	10
Net increase (decrease) in net assets attributable to holders of redeemable units	192	16	10
Net assets attributable to holders of redeemable units at the end of period	192	16	10

	Series P 2023	Series W 2023	Total Fund 2023
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	-	-	-
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	-
Redeemable unit transactions			
Proceeds from redeemable units issued	9	10	243
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	9	10	243
Net increase (decrease) in net assets attributable to holders of redeemable units	9	10	237
Net assets attributable to holders of redeemable units at the end of period	9	10	237

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

CI Energy Giants Covered Call Fund

Financial Statements

Statement of Cash Flows

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

	2023
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	(3)
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	12
Proceeds from sale and maturity of investments and derivatives	3
Purchase of investments and derivatives	(248)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	-
Net cash from (used in) operating activities	(242)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	243
Amounts paid on redemption of redeemable units	-
Net cash from (used in) financing activities	243
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	1
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	1
Supplementary Information:	
Dividends received, net of withholding tax*	3
Interest received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Energy Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
41,119	CI Energy Giants Covered Call ETF (Common Units)	248,259	235,612	99.45
Total Investment Portfolio before Commissions and other portfolio transaction costs		248,259	235,612	99.45
Commissions and other portfolio transaction costs		(411)		
Total Investment Portfolio		247,848	235,612	99.45
Other Net Assets (Liabilities)			1,306	0.55
Net Assets Attributable to Holders of Redeemable Units			236,918	100.00

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

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Energy Giants Covered Call ETF	514,367	236	0.1

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series F 2023	Series I 2023	Series P 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	20,025	1,652	1,000	1,000
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	20,025	1,652	1,000	1,000

	Series W 2023
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	-
Number of redeemable units at the end of period	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 Energy Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.600	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)

	2023
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

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

Related Party Investments (Note 9)

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

Investments	2023
CI Energy Giants Covered Call ETF (Common Units)	236

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 below summarizes the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Long Position(s)	
U.S.A.	47.00
Canada	13.60
U.K.	13.20
Italy	6.70
Brazil	6.60
Norway	6.50
France	6.40
Foreign Currency Forward Contract(s)	0.80
Cash & Cash Equivalents	0.40
Other Net Assets (Liabilities)	0.20
Total Long Position(s)	101.40
Short Position(s)	
Option Contract(s)	(1.40)
Total Short Position(s)	(1.40)
Total	100.00

Credit Risk

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

As at March 31, 2023, 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 below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.9
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, 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023, 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, 2023, 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 units of the Fund would have increased or decreased, respectively, by approximately \$24,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

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

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	37.4
Total	37.4

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

As at March 31, 2023, 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 approximately \$9,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

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

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

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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	236	-	-	236
Total	236	-	-	236

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

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

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)

	2023	2022
Assets		
Current assets		
Investments	42,134	29,731
Investments pledged as collateral	-	-
Cash	2,005	2,111
Unrealized gain on futures and foreign currency forward contracts	7	2
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	20
Interest receivable	-	-
Receivable for investments sold	344	-
Receivable for unit subscriptions	16	295
	44,506	32,159
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	109	117
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1,201	449
Payable for unit redemptions	23	1
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	1
Administration fees payable	-	-
Accounts payable and accrued liabilities	31	6
	1,365	574
Net assets attributable to holders of redeemable units	43,141	31,585

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	14,550	6,844	9.26	9.56	1,571,920	715,824
Series AH	226	208	9.19*	9.43*	18,196	17,641
Series F	8,416	7,203	9.44	9.64	891,398	747,012
Series FH	115	173	9.43*	9.57*	9,032	14,428
Series I	4,546	2,295	9.61	9.71	473,098	236,299
Series IH	13	12	9.55*	9.60*	1,014	1,014
Series P	538	609	9.57	9.70	56,231	62,831
Series PH	3,900	3,631	9.55*	9.62*	302,005	302,005
Series W	3,873	3,123	9.11	9.22	425,338	338,688
Series WH	12	12	8.27*	8.32*	1,110	1,110
ETF C\$ Series	5,666	6,268	18.89	19.29	300,000	325,000
ETF US\$ Hedged						
Series	1,286	1,207	19.03*	19.31*	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\$ 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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	508	100
Interest for distribution purposes	30	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,766)	(2,997)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,981	629
Total net gain (loss) on investments and derivatives	753	(2,268)
Other income		
Foreign exchange gain (loss) on cash	34	21
Securities lending revenue (Note 6)	-	-
Fees rebate	8	2
Other income	-	-
Total other income	42	23
Total income	795	(2,245)
Expenses		
Management fees (Note 5)	295	86
Administration fees (Note 5)	71	26
Commissions and other portfolio transaction costs	99	107
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	1
Withholding taxes	77	13
Harmonized sales tax	45	17
Other expenses	5	-
Total expenses	593	251
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	202	(2,496)

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	236	(471)	0.19	(1.46)	1,252,050
Series AH	11	(24)	0.65	(2.20)	18,000	10,704
Series F	(59)	(731)	(0.07)	(1.74)	893,558	418,969
Series FH	10	(18)	0.83	(1.90)	11,946	9,353
Series I	108	(131)	0.27	(1.50)	405,731	86,781
Series IH	1	-	0.92	(0.36)	1,014	1,005
Series P	(9)	(36)	(0.13)	(0.84)	73,016	42,405
Series PH	269	(400)	0.89	(1.71)	302,005	233,343
Series W	(87)	(248)	(0.24)	(1.10)	360,669	224,909
Series WH	-	-	0.77	0.01	1,110	1,688
ETF C\$ Series	(357)	(391)	(1.20)	(2.33)	298,836	168,034
ETF US\$ Hedged Series	79	(46)	1.58	(0.92)	50,000	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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	6,844	-	208	-	7,203	-
Increase (decrease) in net assets attributable to holders of redeemable units	236	(471)	11	(24)	(59)	(731)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	(4)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	(4)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	9,534	7,732	7	240	3,329	10,336
Reinvestment of distributions to holders of redeemable units	-	-	-	4	-	-
Redemption of redeemable units	(2,064)	(417)	-	(8)	(2,057)	(2,402)
Net increase (decrease) from redeemable unit transactions	7,470	7,315	7	236	1,272	7,934
Net increase (decrease) in net assets attributable to holders of redeemable units	7,706	6,844	18	208	1,213	7,203
Net assets attributable to holders of redeemable units at the end of period/year	14,550	6,844	226	208	8,416	7,203

	Series FH		Series I		Series IH	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	173	-	2,295	-	12	-
Increase (decrease) in net assets attributable to holders of redeemable units	10	(18)	108	(131)	1	-
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(1)	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	(1)	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	39	191	2,989	2,563	-	12
Reinvestment of distributions to holders of redeemable units	-	1	-	-	-	-
Redemption of redeemable units	(107)	-	(846)	(137)	-	-
Net increase (decrease) from redeemable unit transactions	(68)	192	2,143	2,426	-	12
Net increase (decrease) in net assets attributable to holders of redeemable units	(58)	173	2,251	2,295	1	12
Net assets attributable to holders of redeemable units at the end of period/year	115	173	4,546	2,295	13	12

	Series P		Series PH		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	609	-	3,631	-	3,123	-
Increase (decrease) in net assets attributable to holders of redeemable units	(9)	(36)	269	(400)	(87)	(248)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	(38)	-	-
Return of capital	-	-	-	(3)	-	-
Total distributions to holders of redeemable units	-	-	-	(41)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	377	672	-	4,032	1,918	3,435
Reinvestment of distributions to holders of redeemable units	-	-	-	40	-	-
Redemption of redeemable units	(439)	(27)	-	-	(1,081)	(64)
Net increase (decrease) from redeemable unit transactions	(62)	645	-	4,072	837	3,371
Net increase (decrease) in net assets attributable to holders of redeemable units	(71)	609	269	3,631	750	3,123
Net assets attributable to holders of redeemable units at the end of period/year	538	609	3,900	3,631	3,873	3,123

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 WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12	-	6,268	-	1,207	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(357)	(391)	79	(46)
Distributions to holders of redeemable units						
From net investment income	-	-	-	(3)	-	-
From net realized gains	-	(1)	-	-	-	(22)
Return of capital	-	-	(9)	-	-	(2)
Total distributions to holders of redeemable units	-	(1)	(9)	(3)	-	(24)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	12	2,371	6,662	-	1,253
Reinvestment of distributions to holders of redeemable units	-	1	-	-	-	24
Redemption of redeemable units	-	-	(2,607)	-	-	-
Net increase (decrease) from redeemable unit transactions	-	13	(236)	6,662	-	1,277
Net increase (decrease) in net assets attributable to holders of redeemable units	-	12	(602)	6,268	79	1,207
Net assets attributable to holders of redeemable units at the end of period/year	12	12	5,666	6,268	1,286	1,207

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	31,585	-
Increase (decrease) in net assets attributable to holders of redeemable units	202	(2,496)
Distributions to holders of redeemable units		
From net investment income	-	(3)
From net realized gains	-	(66)
Return of capital	(9)	(5)
Total distributions to holders of redeemable units	(9)	(74)
Redeemable unit transactions		
Proceeds from redeemable units issued	20,564	37,140
Reinvestment of distributions to holders of redeemable units	-	70
Redemption of redeemable units	(9,201)	(3,055)
Net increase (decrease) from redeemable unit transactions	11,363	34,155
Net increase (decrease) in net assets attributable to holders of redeemable units	11,556	31,585
Net assets attributable to holders of redeemable units at the end of period/year	43,141	31,585

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	202	(2,496)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,766	2,997
Unrealized foreign exchange (gain) loss on cash	17	2
Commissions and other portfolio transaction costs	99	107
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,981)	(629)
Proceeds from sale and maturity of investments and derivatives	42,361	25,634
Purchase of investments and derivatives	(54,252)	(57,276)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	20	(20)
(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	24	7
Amortization interest earned	-	-
Net cash from (used in) operating activities	(11,744)	(31,673)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(9)	(3)
Proceeds from issuance of redeemable units	20,842	36,845
Amounts paid on redemption of redeemable units	(9,178)	(3,056)
Net cash from (used in) financing activities	11,655	33,786
Unrealized foreign exchange gain (loss) on cash	(17)	(2)
Net increase (decrease) in cash	(89)	2,113
Cash (bank overdraft), beginning of period/year	2,111	-
Cash (bank overdraft), end of period/year	2,005	2,111
Supplementary Information:		
Dividends received, net of withholding tax*	451	68
Interest received, net of withholding tax*	30	-
Dividends paid*	-	-
Interest paid*	-	(1)
Tax recoverable (paid)	-	-

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

CI Global Climate Leaders Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	8,754	American Electric Power Co., Inc.	1,027,782	1,076,506	
USD	9,175	Clean Harbors Inc.	1,699,629	1,767,746	
USD	33,955	Constellation Energy Corp.	2,877,006	3,602,379	
USD	3,298	Enphase Energy Inc.	1,060,558	937,270	
USD	3,836	First Solar Inc.	736,497	1,127,597	
USD	1,134	MSCI Inc.	686,515	857,781	
USD	35,335	NextEra Energy Inc.	3,570,399	3,680,975	
USD	5,170	Nextracker Inc.	205,311	253,358	
USD	4,321	NVIDIA Corp.	1,068,361	1,622,130	
USD	17,791	ON Semiconductor Corp.	1,591,572	1,979,346	
USD	7,807	Quanta Services Inc.	1,550,071	1,758,245	
USD	8,272	Tesla Inc.	2,557,674	2,319,322	
USD	18,358	Waste Management Inc.	3,667,188	4,048,384	
			22,298,563	25,031,039	58.02
GERMANY					
EUR	38,774	Infineon Technologies AG	1,499,612	2,141,397	
EUR	54,258	RWE AG	2,957,506	3,152,412	
			4,457,118	5,293,809	12.27
IRELAND					
EUR	30,060	Kingspan Group PLC	3,133,621	2,777,479	6.44
DENMARK					
DKK	60,672	Vestas Wind Systems AS	1,977,088	2,375,428	5.51
U.K.					
USD	4,120	Linde PLC	1,901,390	1,979,154	4.59
SOUTH KOREA					
KRW	2,385	Samsung SDI Co., Ltd.	1,798,450	1,819,830	4.22
CANADA					
USD	8,300	Waste Connections Inc.	1,418,780	1,560,011	3.62
NETHERLANDS					
EUR	12,100	Alfen Beheer BV	1,466,811	1,296,782	3.00
		Total Investment Portfolio before Commissions and other portfolio transaction costs	38,451,821	42,133,532	97.67
		Commissions and other portfolio transaction costs	(30,591)		
		Total Investment Portfolio before Derivative Instruments	38,421,230	42,133,532	97.67
		Foreign Currency Forward Contract(s)		(102,302)	(0.24)
		Total Investment Portfolio	38,421,230	42,031,230	97.43
		Other Net Assets (Liabilities)		1,109,548	2.57
		Net Assets Attributable to Holders of Redeemable Units		43,140,778	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	65,943	USD	47,854	1.38	1,278
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	59,349	USD	43,172	1.37	1,011
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	64,432	USD	46,945	1.37	996
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	55,769	USD	40,714	1.37	752
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	38,082	USD	27,758	1.37	573
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	21,811	USD	15,828	1.38	423
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	19,606	USD	14,262	1.37	334
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	21,331	USD	15,542	1.37	330
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	18,424	USD	13,451	1.37	249
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	12,642	USD	9,215	1.37	190

*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 Climate Leaders Fund

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

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	3,849	USD	2,793	1.38	75
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	3,454	USD	2,512	1.37	59
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	3,770	USD	2,747	1.37	58
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	3,246	USD	2,370	1.37	44
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,953	USD	1,417	1.38	38
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	2,243	USD	1,635	1.37	34
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,755	USD	1,277	1.37	30
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,910	USD	1,392	1.37	30
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,650	USD	1,204	1.37	22
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,132	USD	825	1.37	17
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	221	USD	161	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	210	USD	152	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	216	USD	157	1.37	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	205	USD	149	1.37	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	158	USD	115	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	150	USD	109	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	97	CAD	131	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	139	CAD	188	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	92	CAD	124	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	131	CAD	178	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	842	CAD	1,140	0.74	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,217	CAD	1,648	0.74	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	214	CAD	293	0.73	(4)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	202	CAD	277	0.73	(4)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	4,017	CAD	5,440	0.74	(11)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	945	CAD	1,294	0.73	(18)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	9,413	CAD	12,749	0.74	(29)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,334	CAD	1,832	0.73	(30)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,869	CAD	2,560	0.73	(34)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,850	CAD	2,536	0.73	(36)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	13,600	CAD	18,416	0.74	(38)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	2,615	CAD	3,592	0.73	(59)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	3,652	CAD	5,001	0.73	(67)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	28822	CAD	39036	0.74	(90)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	41292	CAD	55914	0.74	(116)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,552	CAD	14,462	0.73	(203)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	9,065	CAD	12,483	0.73	(234)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	9,568	CAD	13,176	0.73	(247)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	14,902	CAD	20,472	0.73	(334)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	20,886	CAD	28,605	0.73	(381)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	32,041	CAD	43,912	0.73	(615)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	45,224	CAD	62,127	0.73	(1,015)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	63538	CAD	87018	0.73	(1,159)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	84194	CAD	115941	0.73	(2,170)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	165376	CAD	227735	0.73	(4,262)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	940497	CAD	1295135	0.73	(24,240)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	2,850,305	CAD	3,925,084	0.73	(73,461)
Total Foreign Currency Forward Contract(s) Value								(102,302)

*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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	7	(7)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	7	(7)	-	-
Derivative liabilities - Foreign currency forward contracts	(109)	7	-	(102)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(109)	7	-	(102)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2	(2)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(2)	-	-
Derivative liabilities - Foreign currency forward contracts	(117)	2	-	(115)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(117)	2	-	(115)

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)

	2023	2022
Brokerage commissions	72	73
Soft dollar commissions [†]	6	6

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AH		Series F		Series FH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	715,824	-	17,641	-	747,012	-	14,428	-
Redeemable units issued	1,086,450	757,886	555	18,044	371,453	1,003,008	3,719	14,368
Redeemable units issued for reinvested distributions	-	-	-	281	-	-	-	60
Redeemable units redeemed	(230,354)	(42,062)	-	(684)	(227,067)	(255,996)	(9,115)	-
Number of redeemable units at the end of period/year	1,571,920	715,824	18,196	17,641	891,398	747,012	9,032	14,428

	Series I		Series IH		Series P		Series PH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	236,299	-	1,014	-	62,831	-	302,005	-
Redeemable units issued	330,193	249,144	-	1,000	40,983	65,609	-	299,062
Redeemable units issued for reinvested distributions	-	-	-	14	-	-	-	2,943
Redeemable units redeemed	(93,394)	(12,845)	-	-	(47,583)	(2,778)	-	-
Number of redeemable units at the end of period/year	473,098	236,299	1,014	1,014	56,231	62,831	302,005	302,005

	Series W		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	338,688	-	1,110	-	325,000	-	50,000	-
Redeemable units issued	215,976	345,035	-	1,000	125,000	325,000	-	50,000
Redeemable units issued for reinvested distributions	-	-	-	110	-	-	-	-
Redeemable units redeemed	(129,326)	(6,347)	-	-	(150,000)	-	-	-
Number of redeemable units at the end of period/year	425,338	338,688	1,110	1,110	300,000	325,000	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, 2023 (%)

	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	5,256
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Climate Leaders Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	48.21
Equities - Germany	10.60
Equities - France	9.04
Equities - Canada	7.53
Other Net Assets (Liabilities)	6.23
Equities - Switzerland	5.47
Equities - Ireland	4.57
Equities - Hong Kong	3.07
Equities - Denmark	2.89
Equities - Netherlands	2.75
Unrealized gain (loss) on forward foreign currency contract(s)	(0.36)
Total	100.00

Credit Risk

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

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$4,213,000 (March 31, 2022 - \$2,973,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	28,651	5,493	34,144	79.1
Euro	9,640	-	9,640	22.3
Danish Krone	2,381	-	2,381	5.5
Korean Won	1,821	-	1,821	4.2
Hong Kong Dollar	353	-	353	0.8
Swiss Franc	94	-	94	0.2
Norwegian Krone	7	-	7	0.0
Total	42,947	5,493	48,440	112.1

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	18,126	5,260	23,386	74.0
Euro	8,793	-	8,793	27.8
Swiss Franc	1,738	-	1,738	5.5
Hong Kong Dollar	970	-	970	3.1
Danish Krone	915	-	915	2.9
Norwegian Krone	8	-	8	0.0
Korean Won	2	-	2	0.0
Total	30,552	5,260	35,812	113.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,844,000 (March 31, 2022 - \$3,581,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	42,134	-	-	42,134
Foreign currency forward contract(s), net	-	(102)	-	(102)
Total	42,134	(102)	-	42,032

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	29,731	-	-	29,731
Foreign currency forward contract(s), net	-	(115)	-	(115)
Total	29,731	(115)	-	29,616

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

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

CI Global Longevity Economy Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	60,047	70,080
Investments pledged as collateral	-	-
Cash	1,468	583
Unrealized gain on futures and foreign currency forward contracts	69	297
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	57	68
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	7	189
	61,648	71,217
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	94	10
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	75	13
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	2
Administration fees payable	-	-
Accounts payable and accrued liabilities	7	7
	177	32
Net assets attributable to holders of redeemable units	61,471	71,185

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	23,197	28,474	12.22	12.74	1,898,595	2,234,643
Series F	10,176	11,900	12.38	12.76	822,233	932,533
Series I	25,390	27,303	12.41	12.73	2,045,686	2,145,270
Series P	72	790	12.42	12.73	5,810	62,087
Series W	1	1	12.44	12.74	50	50
ETF C\$ Series	2,635	2,717	26.35	27.17	100,000	100,000

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	868	814
Interest for distribution purposes	4	2
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,586)	2,455
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,985	(137)
Total net gain (loss) on investments and derivatives	(1,729)	3,134
Other income		
Foreign exchange gain (loss) on cash	19	(72)
Securities lending revenue (Note 6)	1	1
Fees rebate	-	-
Other income	-	-
Total other income	20	(71)
Total income	(1,709)	3,063
Expenses		
Management fees (Note 5)	506	573
Administration fees (Note 5)	56	63
Commissions and other portfolio transaction costs	27	147
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	3
Withholding taxes	111	80
Harmonized sales tax	70	88
Other expenses	10	-
Total expenses	781	955
Increase (decrease) in net assets attributable to holders of redeemable units	(2,490)	2,108

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(1,338)	546	(0.65)	0.26	2,070,387
Series F	(429)	261	(0.48)	0.33	886,891	785,770
Series I	(623)	1,172	(0.30)	0.58	2,104,180	2,003,856
Series P	(18)	32	(0.36)	0.47	51,091	67,829
Series W	-	1	(0.26)	0.86	50	825
ETF C\$ Series	(82)	96	(0.82)	0.96	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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	28,474	23,492	11,900	7,641	27,303	25,198
Increase (decrease) in net assets attributable to holders of redeemable units	(1,338)	546	(429)	261	(623)	1,172
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	(98)	-
From net realized gains	-	(1,292)	-	(635)	-	(1,808)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	(1,292)	-	(635)	(98)	(1,808)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,901	12,140	1,237	5,792	2,591	2,885
Reinvestment of distributions to holders of redeemable units	-	1,287	-	629	97	1,808
Redemption of redeemable units	(6,840)	(7,699)	(2,532)	(1,788)	(3,880)	(1,952)
Net increase (decrease) from redeemable unit transactions	(3,939)	5,728	(1,295)	4,633	(1,192)	2,741
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,277)	4,982	(1,724)	4,259	(1,913)	2,105
Net assets attributable to holders of redeemable units at the end of period/year	23,197	28,474	10,176	11,900	25,390	27,303

	Series P		Series W		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	790	588	1	13	2,717	2,621
Increase (decrease) in net assets attributable to holders of redeemable units	(18)	32	-	1	(82)	96
Distributions to holders of redeemable units						
From net investment income	(1)	-	-	-	-	-
From net realized gains	-	(58)	-	(1)	-	(155)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1)	(58)	-	(1)	-	(155)
Redeemable unit transactions						
Proceeds from redeemable units issued	17	706	-	-	-	-
Reinvestment of distributions to holders of redeemable units	1	58	-	1	-	155
Redemption of redeemable units	(717)	(536)	-	(13)	-	-
Net increase (decrease) from redeemable unit transactions	(699)	228	-	(12)	-	155
Net increase (decrease) in net assets attributable to holders of redeemable units	(718)	202	-	(12)	(82)	96
Net assets attributable to holders of redeemable units at the end of period/year	72	790	1	1	2,635	2,717

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	71,185	59,553
Increase (decrease) in net assets attributable to holders of redeemable units	(2,490)	2,108
Distributions to holders of redeemable units		
From net investment income	(99)	-
From net realized gains	-	(3,949)
Return of capital	-	-
Total distributions to holders of redeemable units	(99)	(3,949)
Redeemable unit transactions		
Proceeds from redeemable units issued	6,746	21,523
Reinvestment of distributions to holders of redeemable units	98	3,938
Redemption of redeemable units	(13,969)	(11,988)
Net increase (decrease) from redeemable unit transactions	(7,125)	13,473
Net increase (decrease) in net assets attributable to holders of redeemable units	(9,714)	11,632
Net assets attributable to holders of redeemable units at the end of period/year	61,471	71,185

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(2,490)	2,108
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,586	(2,455)
Unrealized foreign exchange (gain) loss on cash	(2)	3
Commissions and other portfolio transaction costs	27	147
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,985)	137
Proceeds from sale and maturity of investments and derivatives	17,359	49,430
Purchase of investments and derivatives	(9,642)	(59,946)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	11	(27)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(28)
Amortization interest earned	-	-
Net cash from (used in) operating activities	7,864	(10,631)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	(12)
Proceeds from issuance of redeemable units	6,927	21,541
Amounts paid on redemption of redeemable units	(13,908)	(12,003)
Net cash from (used in) financing activities	(6,981)	9,526
Unrealized foreign exchange gain (loss) on cash	2	(3)
Net increase (decrease) in cash	883	(1,105)
Cash (bank overdraft), beginning of period/year	583	1,691
Cash (bank overdraft), end of period/year	1,468	583
Supplementary Information:		
Dividends received, net of withholding tax*	767	707
Interest received, net of withholding tax*	4	2
Dividends paid*	-	-
Interest paid*	-	(3)
Tax recoverable (paid)	-	-

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

CI Global Longevity Economy Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	15,112	Alphabet Inc., Class C	2,168,050	2,124,082	
USD	8,497	Amazon.com Inc.	1,766,396	1,186,151	
USD	14,670	Apple Inc.	2,312,382	3,269,391	
USD	176	Booking Holdings Inc.	446,536	630,913	
USD	24,600	Boston Scientific Corp.	1,567,251	1,663,342	
USD	15,194	Charles Schwab Corp. (The)	1,661,175	1,075,607	
USD	8,170	CVS Health Corp.	1,059,957	820,513	
USD	6,352	D.R. Horton Inc.	665,375	838,642	
USD	1,995	Danaher Corp.	612,392	679,561	
USD	6,191	Edwards Lifesciences Corp.	710,238	692,213	
USD	3,945	Eli Lilly and Co.	977,991	1,831,001	
USD	5,700	Guardant Health Inc.	855,169	180,571	
USD	2,177	Home Depot Inc. (The)	796,765	868,307	
USD	3,923	Humana Inc.	2,086,101	2,573,877	
USD	4,559	Intuitive Surgical Inc.	1,609,793	1,574,075	
USD	6,881	IQVIA Holdings Inc.	1,802,630	1,849,612	
USD	9,684	Johnson & Johnson	1,965,058	2,028,629	
USD	4,083	Laboratory Corp. of America Holdings	1,142,509	1,265,980	
USD	5,578	Lowe's Cos. Inc.	1,315,449	1,507,507	
USD	2,059	Lululemon Athletica Inc.	923,904	1,013,446	
USD	5,723	Mastercard Inc., Class A	2,444,741	2,810,844	
USD	10,228	Merck & Co., Inc.	977,426	1,470,644	
USD	8,431	Meta Platforms Inc., Class A	1,177,935	2,414,950	
USD	4,266	Microsoft Corp.	1,470,854	1,662,193	
USD	8,117	Nike Inc., Class B	1,394,732	1,345,376	
USD	13,753	State Street Corp.	1,530,169	1,406,864	
USD	3,180	Stryker Corp.	1,199,685	1,226,884	
USD	1,989	Thermo Fisher Scientific Inc.	1,307,643	1,549,359	
USD	21,338	Uber Technologies Inc.	1,384,267	914,174	
USD	4,732	UnitedHealth Group Inc.	2,094,690	3,022,354	
USD	40,930	US Foods Holding Corp.	1,880,437	2,043,406	
			43,307,700	47,540,468	77.34
U.K.					
GBP	9,027	AstraZeneca PLC	1,376,882	1,690,405	
GBP	24,772	Diageo PLC	1,397,392	1,492,587	
GBP	35,450	Prudential PLC	786,002	651,311	
			3,560,276	3,834,303	6.24
DENMARK					
DKK	14,171	Novo Nordisk AS, Class B	1,349,831	3,027,267	4.92
TAIWAN					
USD	14,832	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,971,050	1,864,628	3.03
SWITZERLAND					
CHF	46,634	UBS Group AG, Registered	940,952	1,328,782	2.16
HONG KONG					
HKD	91,408	AIA Group Ltd.	1,357,796	1,300,705	2.12
CANADA					
	10,742	BRP Inc. of Canada	886,803	1,136,074	1.85
CHINA					
HKD	496	JD.com Inc., Class A	22,654	14,688	0.02
Total Investment Portfolio before Commissions and other portfolio transaction costs			53,397,062	60,046,915	97.68
Commissions and other portfolio transaction costs			(18,999)		
Total Investment Portfolio before Derivative Instruments			53,378,063	60,046,915	97.68
Foreign Currency Forward Contract(s)				(25,093)	(0.04)
Total Investment Portfolio			53,378,063	60,021,822	97.64
Other Net Assets (Liabilities)				1,449,372	2.36
Net Assets Attributable to Holders of Redeemable Units				61,471,194	100.00

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, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s)		Unrealized Gain (Loss) (\$)
							Rate		
Bank of Montreal	A-1	April 18, 2023	CAD	1,024,361	USD	756,606	1.35		2,018
Bank of Montreal	A-1	April 18, 2023	USD	482,286	CAD	645,665	0.75		6,011
Bank of Montreal	A-1	May 15, 2023	CAD	463,700	USD	345,417	1.34		(2,832)
Bank of Montreal	A-1	June 15, 2023	CAD	657,364	DKK	3,346,000	0.20		(3,406)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	121,043	USD	89,073	1.36		739
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	417,610	USD	313,782	1.33		(6,194)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	564,802	USD	415,831	1.36		3,470
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	394,810	HKD	2,271,000	0.17		2,935
Citibank N.A., New York	A-1	April 18, 2023	CAD	639,973	USD	472,879	1.35		1,008
Citibank N.A., New York	A-1	May 15, 2023	CAD	430,074	USD	319,847	1.34		(1,921)
Citibank N.A., New York	A-1	June 14, 2023	CAD	564,961	USD	415,831	1.36		3,629
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	600,638	USD	449,067	1.34		(6,151)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	472,885	USD	347,859	1.36		3,056
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	418,451	USD	313,782	1.33		(5,353)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	423,610	USD	311,873	1.36		2,611
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	1,023,816	USD	756,606	1.35		1,473
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	5,612	USD	4,151	1.35		3
HSBC Bank, Toronto	A-1	May 15, 2023	CAD	575,143	USD	429,136	1.34		(4,462)
HSBC Bank, Toronto	A-1	June 14, 2023	CAD	282,487	USD	207,916	1.36		1,821
HSBC Bank, Toronto	A-1	June 15, 2023	CAD	94,409	DKK	475,000	0.20		606
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	631,420	USD	472,879	1.34		(7,544)
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	723,429	CAD	967,220	0.75		10,293
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	715,286	CAD	956,621	0.75		9,890
JPMorgan Chase Bank, New York	A-1	May 15, 2023	CAD	1,052,473	USD	774,500	1.36		6,409
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	417,130	USD	313,782	1.33		(6,674)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	286,291	USD	210,695	1.36		1,873
Morgan Stanley & Co. International PLC	A-1	June 15, 2023	CHF	202,000	CAD	300,936	0.67		(533)
Morgan Stanley & Co. International PLC	A-1	June 15, 2023	GBP	112,000	CAD	187,667	0.60		(891)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	600,687	USD	449,067	1.34		(6,102)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	464,065	USD	341,446	1.36		2,897
Royal Bank of Canada	A-1+	May 15, 2023	CAD	115,817	USD	85,195	1.36		749
Royal Bank of Canada	A-1+	May 15, 2023	CAD	430,486	USD	319,847	1.35		(1,509)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	282,648	USD	207,916	1.36		1,982
Royal Bank of Canada	A-1+	June 15, 2023	CAD	704,623	CHF	478,000	1.47		(6,232)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,639,461	GBP	1,000,000	1.64		(28,185)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	402,682	TWD	8,970,000	0.04		3,061
Royal Bank of Canada	A-1+	June 15, 2023	HKD	524,000	CAD	91,493	5.73		(1,074)
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	CAD	639,923	USD	472,879	1.35		958
Toronto-Dominion Bank (The)	A-1+	May 15, 2023	CAD	463,605	USD	345,417	1.34		(2,927)
Toronto-Dominion Bank (The)	A-1+	June 14, 2023	CAD	286,415	USD	210,695	1.36		1,997
Toronto-Dominion Bank (The)	A-1+	June 15, 2023	CHF	74,000	CAD	110,850	0.67		(801)
Toronto-Dominion Bank (The)	A-1+	June 15, 2023	GBP	337,000	CAD	563,788	0.60		(1,791)
Total Foreign Currency Forward Contract(s) Value									(25,093)

*Credit rating provided by S&P Global Ratings.

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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	69	(45)	-	24
Derivative assets - Swaps and swaptions	-	-	-	-
Total	69	(45)	-	24
Derivative liabilities - Foreign currency forward contracts	(94)	45	-	(49)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(94)	45	-	(49)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	297	(10)	-	287
Derivative assets - Swaps and swaptions	-	-	-	-
Total	297	(10)	-	287
Derivative liabilities - Foreign currency forward contracts	(10)	10	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(10)	10	-	-

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)

	2023	2022
Brokerage commissions	25	116
Soft dollar commissions [†]	9	49

Redeemable Unit Transactions (Note 4)

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

	Series A		Series F		Series I		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,234,643	1,809,036	932,533	587,118	2,145,270	1,940,223	62,087	45,245
Redeemable units issued	244,223	906,407	104,836	431,523	215,916	213,969	1,467	53,735
Redeemable units issued for reinvested distributions	1	96,117	-	47,052	8,064	136,024	99	4,386
Redeemable units redeemed	(580,272)	(576,917)	(215,136)	(133,160)	(323,564)	(144,946)	(57,843)	(41,279)
Number of redeemable units at the end of period/year	1,898,595	2,234,643	822,233	932,533	2,045,686	2,145,270	5,810	62,087

	Series W		ETF C\$ Series	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	50	1,016	100,000	100,000
Redeemable units issued	-	-	-	-
Redeemable units issued for reinvested distributions	-	67	-	-
Redeemable units redeemed	-	(1,033)	-	-
Number of redeemable units at the end of period/year	50	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, 2023 (%)

	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	2	1
Charges	(1)	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	36.5	40.2

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,035
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Longevity Economy Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	71.79
Equities - U.K.	8.36
Equities - Switzerland	3.60
Equities - Taiwan	3.21
Equities - Denmark	3.00
Equities - Hong Kong	2.28
Equities - Germany	2.09
Equities - Canada	1.92
Equities - Bermuda	1.22
Other Net Assets (Liabilities)	1.14
Equities - China	0.98
Unrealized gain (loss) on forward foreign currency contract(s)	0.41
Total	100.00

Credit Risk

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

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$6,005,000 (March 31, 2022 - \$7,008,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	49,515	(11,119)	38,396	62.5
British Pound	3,878	(919)	2,959	4.8
Danish Krone	3,044	(755)	2,289	3.7
Swiss Franc	1,329	(300)	1,029	1.7
Hong Kong Dollar	1,315	(301)	1,014	1.6
Taiwan Dollar	-	(400)	(400)	(0.7)
Total	59,081	(13,794)	45,287	73.6

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	52,506	(15,720)	36,786	51.7
British Pound	6,944	(1,562)	5,382	7.6
Swiss Franc	2,562	(631)	1,931	2.7
Hong Kong Dollar	2,409	(539)	1,870	2.6
Danish Krone	2,165	(479)	1,686	2.4
Euro	1,490	(405)	1,085	1.5
Taiwan Dollar	964	(596)	368	0.5
Australian Dollar	55	-	55	0.1
Brazilian Real	15	-	15	0.0
Total	69,110	(19,932)	49,178	69.1

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,529,000 (March 31, 2022 - \$4,918,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	60,047	-	-	60,047
Foreign currency forward contract(s), net	-	(25)	-	(25)
Total	60,047	(25)	-	60,022

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	70,080	-	-	70,080
Foreign currency forward contract(s), net	-	287	-	287
Total	70,080	287	-	70,367

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

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

CI Global Quality Dividend Managed Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	86,779	288,581
Investments pledged as collateral	-	-
Cash	1,948	2,721
Unrealized gain on futures and foreign currency forward contracts	-	124
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	31	141
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	2	8
	88,761	291,575
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	134
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	144	94
Distributions payable to holders of redeemable units	-	-
Management fees payable	5	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	149	228
Net assets attributable to holders of redeemable units	88,612	291,347

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:	
	2023	2022	2023	2022	2023	2022
Series A	59,781	72,403	7.69	7.97	7,769,731	9,088,709
Series E	5,173	5,972	12.53	12.97	412,753	460,432
Series F	11,782	10,120	7.61	7.84	1,548,248	1,290,236
Series I	7,075	197,481	8.34	8.56	848,631	23,067,632
Series O	4,801	5,371	13.17	13.53	364,640	397,045

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

CI Global Quality Dividend 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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,872	8,158
Interest for distribution purposes	18	8
Income distributions from investments	-	-
Capital gain distributions from investments	-	536
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(8,292)	43,224
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,750)	(34,672)
Total net gain (loss) on investments and derivatives	(8,152)	17,254
Other income		
Foreign exchange gain (loss) on cash	25	(158)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	18
Fees rebate	563	1,072
Other income	30	-
Total other income	618	932
Total income	(7,534)	18,186
Expenses		
Management fees (Note 5)	1,538	1,897
Administration fees (Note 5)	162	196
Commissions and other portfolio transaction costs	201	58
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	62	-
Withholding taxes	-	589
Harmonized sales tax	171	221
Other expenses	5	-
Total expenses	2,140	2,962
Increase (decrease) in net assets attributable to holders of redeemable units	(9,674)	15,224

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	785	3,496	0.09	0.37	8,376,596
Series E	88	297	0.20	0.62	438,795	478,842
Series F	342	588	0.22	0.44	1,571,890	1,319,339
Series I	(11,067)	10,488	(3.13)	0.49	3,539,231	21,147,241
Series O	178	355	0.47	0.90	380,576	395,514

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

CI Global Quality Dividend 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 A		Series E		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	72,403	79,922	5,972	6,342	10,120	10,809
Increase (decrease) in net assets attributable to holders of redeemable units	785	3,496	88	297	342	588
Distributions to holders of redeemable units						
From net investment income	(1,145)	(1,307)	(103)	(115)	(239)	(236)
From net realized gains	-	(1,094)	-	(95)	-	(171)
Return of capital	(2,264)	(1,028)	(203)	(89)	(473)	(161)
Total distributions to holders of redeemable units	(3,409)	(3,429)	(306)	(299)	(712)	(568)
Redeemable unit transactions						
Proceeds from redeemable units issued	876	1,428	13	22	3,257	612
Reinvestment of distributions to holders of redeemable units	3,015	3,079	256	265	494	389
Redemption of redeemable units	(13,889)	(12,093)	(850)	(655)	(1,719)	(1,710)
Net increase (decrease) from redeemable unit transactions	(9,998)	(7,586)	(581)	(368)	2,032	(709)
Net increase (decrease) in net assets attributable to holders of redeemable units	(12,622)	(7,519)	(799)	(370)	1,662	(689)
Net assets attributable to holders of redeemable units at the end of period/year	59,781	72,403	5,173	5,972	11,782	10,120

	Series I		Series O		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	197,481	147,755	5,371	5,350	291,347	250,178
Increase (decrease) in net assets attributable to holders of redeemable units	(11,067)	10,488	178	355	(9,674)	15,224
Distributions to holders of redeemable units						
From net investment income	(550)	(5,230)	(113)	(157)	(2,150)	(7,045)
From net realized gains	-	(3,633)	-	(100)	-	(5,093)
Return of capital	(1,089)	(3,413)	(224)	(94)	(4,253)	(4,785)
Total distributions to holders of redeemable units	(1,639)	(12,276)	(337)	(351)	(6,403)	(16,923)
Redeemable unit transactions						
Proceeds from redeemable units issued	8,227	54,269	28	15	12,401	56,346
Reinvestment of distributions to holders of redeemable units	1,639	12,276	325	338	5,729	16,347
Redemption of redeemable units	(187,566)	(15,031)	(764)	(336)	(204,788)	(29,825)
Net increase (decrease) from redeemable unit transactions	(177,700)	51,514	(411)	17	(186,658)	42,868
Net increase (decrease) in net assets attributable to holders of redeemable units	(190,406)	49,726	(570)	21	(202,735)	41,169
Net assets attributable to holders of redeemable units at the end of period/year	7,075	197,481	4,801	5,371	88,612	291,347

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

CI Global Quality Dividend Managed Fund

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(9,674)	15,224
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	8,292	(43,224)
Unrealized foreign exchange (gain) loss on cash	(3)	-
Commissions and other portfolio transaction costs	201	58
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,750	34,672
Proceeds from sale and maturity of investments and derivatives	203,324	285,529
Purchase of investments and derivatives	(11,775)	(318,012)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(536)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	660
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	5	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	109	(110)
Net cash from (used in) operating activities	192,228	(25,739)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(675)	(576)
Proceeds from issuance of redeemable units	8,939	54,533
Amounts paid on redemption of redeemable units	(201,268)	(28,025)
Net cash from (used in) financing activities	(193,004)	25,932
Unrealized foreign exchange gain (loss) on cash	3	-
Net increase (decrease) in cash	(776)	193
Cash (bank overdraft), beginning of period/year	2,721	2,528
Cash (bank overdraft), end of period/year	1,948	2,721
Supplementary Information:		
Dividends received, net of withholding tax*	1,873	8,230
Interest received, net of withholding tax*	17	8
Dividends paid*	-	-
Interest paid*	(62)	-
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 Managed Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	84,412	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,935,700	2,903,773	
	533,115	CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	15,047,295	13,349,200	
	1,041,139	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	30,995,060	28,475,152	
	147,894	CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	4,771,908	4,850,923	
	891,302	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	31,109,128	35,402,515	
USD	26,655	iShares MSCI China ETF	1,888,965	1,797,249	
			86,748,056	86,778,812	97.93
		Total Investment Portfolio before Commissions and other portfolio transaction costs	86,748,056	86,778,812	97.93
		Commissions and other portfolio transaction costs	(40,473)		
		Total Investment Portfolio	86,707,583	86,778,812	97.93
		Other Net Assets (Liabilities)		1,833,185	2.07
		Net Assets Attributable to Holders of Redeemable Units		88,611,997	100.00

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

CI Global Quality Dividend 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, 2023

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

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	124	(20)	-	104
Derivative assets - Swaps and swaptions	-	-	-	-
Total	124	(20)	-	104
Derivative liabilities - Foreign currency forward contracts	(134)	20	-	(114)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(134)	20	-	(114)

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

CI Global Quality Dividend 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, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI WisdomTree U.S. MidCap Dividend Index ETF	23,262	4,851	20.9
CI WisdomTree Emerging Markets Dividend Index ETF	65,190	13,349	20.5
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	35,403	17.9
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	28,475	16.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	2,904	0.6
iShares MSCI China ETF	11,700,881	1,797	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	134,058	47.3
CI WisdomTree Emerging Markets Dividend Index ETF	93,607	37,856	40.4
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	85,545	39.1
CI WisdomTree U.S. MidCap Dividend Index ETF	41,245	15,296	37.1
CI Canadian Banks Income Class ETF	211,478	6,101	2.9
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	9,725	2.6

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

CI Global Quality Dividend Managed Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	200	52
Soft dollar commissions [†]	72	22

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series F		Series I	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	9,088,709	9,999,267	460,432	487,109	1,290,236	1,375,418	23,067,632	17,269,057
Redeemable units issued	117,193	181,225	1,120	2,711	425,757	77,821	1,029,053	6,087,492
Redeemable units issued for reinvested distributions	406,220	375,732	21,176	19,822	67,542	48,316	199,267	1,396,567
Redeemable units redeemed	(1,842,391)	(1,467,515)	(69,975)	(49,210)	(235,287)	(211,319)	(23,447,321)	(1,685,484)
Number of redeemable units at the end of period/year	7,769,731	9,088,709	412,753	460,432	1,548,248	1,290,236	848,631	23,067,632

	Series O	
	2023	2022
Number of redeemable units at the beginning of period/year	397,045	395,709
Redeemable units issued	2,261	1,069
Redeemable units issued for reinvested distributions	25,716	24,366
Redeemable units redeemed	(60,382)	(24,099)
Number of redeemable units at the end of period/year	364,640	397,045

[†]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 Managed Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.100	0.20
Series E	1.950	0.15
Series F	1.100	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15

Securities Lending (Note 6)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	21
Charges	-	(3)
Securities lending revenue	-	18
Charges as a % of gross securities lending revenue	-	14.3

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	9,401
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,904
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	13,349
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	28,475
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	4,851
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	35,403
Investments	2022
CI Canadian Banks Income Class ETF (Common Units)	6,101
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	9,725
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	37,856
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	85,545
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	15,296
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	134,058

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

CI Global Quality Dividend Managed Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	40.00
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	32.00
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	15.10
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	5.50
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.30
Other Net Assets (Liabilities)	2.10
iShares MSCI China ETF	2.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	46.00
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	29.40
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	13.00
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	5.30
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.30
CI Canadian Banks Income Class ETF (Common Units)	2.10
Other Net Assets (Liabilities)	0.90
Foreign Currency Forward Contract(s)	0.00
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$8,678,000 (March 31, 2022 - \$28,858,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	1,811	-	1,811	2.00
British Pound	34	-	34	0.00
Total	1,845	-	1,845	2.00

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

Currency Risk (cont'd)

As at March 31, 2023, 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 \$185,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2022, 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.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	86,779	-	-	86,779
Total	86,779	-	-	86,779

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	288 581	-	-	288 581
Foreign currency forward contract(s), net	-	(10)	-	(10)
Total	288 581	(10)	-	288 571

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

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

CI Global Stock Selection Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	1,632	1,581
Investments pledged as collateral	-	-
Cash	28	18
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1	1
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,661	1,600
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	-	-
Net assets attributable to holders of redeemable units	1,661	1,600

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series I	1,661	1,600	11.45	11.45	145,112	139,764

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	19	17
Interest for distribution purposes	4	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(20)	159
Change in unrealized appreciation (depreciation) in value of investments and derivatives	66	(98)
Total net gain (loss) on investments and derivatives	69	78
Other income		
Foreign exchange gain (loss) on cash	3	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	3	-
Total income	72	78
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)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	3	-
Withholding taxes	2	3
Harmonized sales tax	-	-
Other expenses	5	-
Total expenses	11	5
Increase (decrease) in net assets attributable to holders of redeemable units	61	73

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series I	61	73	0.43	0.56	141,112	130,432

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

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	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,600	1,544
Increase (decrease) in net assets attributable to holders of redeemable units	61	73
Distributions to holders of redeemable units		
From net investment income	(16)	(13)
From net realized gains	(41)	(165)
Return of capital	-	-
Total distributions to holders of redeemable units	(57)	(178)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	-
Reinvestment of distributions to holders of redeemable units	57	178
Redemption of redeemable units	-	(17)
Net increase (decrease) from redeemable unit transactions	57	161
Net increase (decrease) in net assets attributable to holders of redeemable units	61	56
Net assets attributable to holders of redeemable units at the end of period/year	1,661	1,600

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	61	73
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	20	(159)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	1	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(66)	98
Proceeds from sale and maturity of investments and derivatives	185	1,043
Purchase of investments and derivatives	(191)	(1,035)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	1
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	9	23
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	-	(17)
Net cash from (used in) financing activities	-	(17)
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	9	6
Cash (bank overdraft), beginning of period/year	18	12
Cash (bank overdraft), end of period/year	28	18
Supplementary Information:		
Dividends received, net of withholding tax*	16	16
Interest received, net of withholding tax*	4	-
Dividends paid*	-	-
Interest paid*	(4)	-
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	94	Air Products and Chemicals Inc.	31,494	36,487	
USD	360	Alphabet Inc., Class A	34,708	50,469	
USD	544	Amazon.com Inc.	95,818	75,940	
USD	205	American Express Co.	28,991	45,701	
USD	243	Apple Inc.	38,840	54,156	
USD	185	Cheniere Energy Inc.	30,131	39,404	
USD	399	Citigroup Inc.	28,172	25,285	
USD	207	Danaher Corp.	74,494	70,510	
USD	131	Dollar General Corp.	35,970	37,261	
USD	179	Electronic Arts Inc.	29,167	29,139	
USD	113	Humana Inc.	52,288	74,139	
USD	253	JPMorgan Chase & Co.	34,320	44,557	
USD	115	Lowe's Cos., Inc.	16,024	31,080	
USD	126	Mastercard Inc., Class A	50,965	61,885	
USD	202	Meta Platforms Inc., Class A	72,230	57,860	
USD	178	Microsoft Corp.	40,167	69,356	
USD	506	NextEra Energy Inc.	51,544	52,712	
USD	82	Parker-Hannifin Corp.	28,838	37,249	
USD	109	S&P Global Inc.	45,897	50,789	
USD	389	Starbucks Corp.	55,027	54,745	
USD	63	Thermo Fisher Scientific Inc.	43,222	49,075	
USD	561	US Foods Holding Corp.	19,493	28,008	
USD	214	Walt Disney Co. (The)	29,258	28,960	
			967,058	1,104,767	66.51
NETHERLANDS					
EUR	24	Adyen NV	48,409	51,331	
EUR	40	ASML Holding NV	41,025	36,654	
EUR	791	ASR Nederland NV	35,639	42,595	
	442	Topicus.com Inc.	36,105	42,688	
			161,178	173,268	10.43
U.K.					
GBP	408	Ashtead Group PLC	39,121	33,725	
USD	668	Coca-Cola Europacific Partners PLC	46,495	53,437	
GBP	774	Diageo PLC	53,741	46,636	
			139,357	133,798	8.05
FRANCE					
EUR	64	LVMH Moet Hennessy Louis Vuitton SE	42,650	79,209	4.77
JAPAN					
JPY	531	Sony Group Corp.	57,385	64,779	3.90
CANADA					
	175	Brookfield Asset Management Ltd., Class A	9,033	7,747	
	700	Brookfield Corp.	41,040	30,820	
			50,073	38,567	2.32
SINGAPORE					
EUR	531	STMicroelectronics NV	22,656	38,101	2.29
Total Investment Portfolio before Commissions and other portfolio transaction costs			1,440,357	1,632,489	98.27
Commissions and other portfolio transaction costs			(626)		
Total Investment Portfolio			1,439,731	1,632,489	98.27
Other Net Assets (Liabilities)				28,672	1.73
Net Assets Attributable to Holders of Redeemable Units				1,661,161	100.00

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

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	1
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

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

	Series I	
	2023	2022
Number of redeemable units at the beginning of period/year	139,764	127,354
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	5,348	13,654
Redeemable units redeemed	-	(1,244)
Number of redeemable units at the end of period/year	145,112	139,764

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	31
Collateral (non-cash)	-	32

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

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

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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	69.76
U.K.	7.66
Canada	7.11
Netherlands	7.06
Japan	4.03
France	3.20
Other Net Assets (Liabilities)	1.18
Total	100.00

Credit Risk

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

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$163,000 (March 31, 2022 - \$158,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	1,164	-	1,164	70.1
Euro	248	-	248	14.9
British Pound	82	-	82	4.9
Japanese Yen	66	-	66	4.0
Total	1,560	-	1,560	93.9

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	1,176	-	1,176	73.5
Euro	164	-	164	10.3
British Pound	80	-	80	5.0
Japanese Yen	64	-	64	4.0
Total	1,484	-	1,484	92.8

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$156,000 (March 31, 2022 - \$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, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,632	-	-	1,632
Total	1,632	-	-	1,632

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,581	-	-	1,581
Total	1,581	-	-	1,581

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

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

CI Global Sustainable Infrastructure Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	3,764
Investments pledged as collateral	-
Cash	34
Unrealized gain on futures and foreign currency forward contracts	6
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	4
Interest receivable	-
Receivable for investments sold	3
Receivable for unit subscriptions	7
	3,818
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	31
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	3
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	1
	35
Net assets attributable to holders of redeemable units	3,783

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	488	10.35	47,192
Series AH	14	10.39*	1,010
Series F	345	10.35	33,302
Series FH	14	10.39*	1,015
Series I	13	10.35	1,290
Series IH	14	10.39*	1,020
Series P	121	10.35	11,720
Series PH	15	10.39*	1,019
Series W	305	10.61	28,716
Series WH	15	10.64*	1,016
ETF C\$ Series	1,035	20.70	50,000
ETF US\$ Hedged			
Series	1,404	20.78*	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

Statement of Comprehensive Income

for the period ended March 31

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

	2023
Income	
Net gain (loss) on investments and derivatives	
Dividends	34
Interest for distribution purposes	1
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	(8)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	167
Total net gain (loss) on investments and derivatives	194
Other income	
Foreign exchange gain (loss) on cash	(2)
Securities lending revenue (Note 6)	-
Fees rebate	2
Other income	-
Total other income	-
Total income	194
Expenses	
Management fees (Note 5)	12
Administration fees (Note 5)	2
Commissions and other portfolio transaction costs	4
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Interest expense	-
Margin fees	-
Service fees	-
Withholding taxes	3
Harmonized sales tax	2
Other expenses	-
Total expenses	24
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	170

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:	Increase (decrease) in net assets attributable to holders of redeemable units per unit:	Weighted average number of units:
	2023	2023	2023
Series A	20	0.63	31,965
Series AH	1	0.68	1,004
Series F	10	0.87	11,237
Series FH	1	0.76	1,006
Series I	1	0.64	1,022
Series IH	1	0.84	1,009
Series P	2	0.33	7,154
Series PH	1	0.81	1,008
Series W	5	0.21	23,130
Series WH	1	1.11	1,007
ETF C\$ Series	52	1.05	50,000
ETF US\$ Hedged Series	75	1.52	50,000

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

CI Global Sustainable Infrastructure 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 2023	Series AH 2023	Series F 2023
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	20	1	10
Distributions to holders of redeemable units			
From net investment income	(3)	-	(2)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	(3)	-	(2)
Redeemable unit transactions			
Proceeds from redeemable units issued	500	13	343
Reinvestment of distributions to holders of redeemable units	3	-	2
Redemption of redeemable units	(32)	-	(8)
Net increase (decrease) from redeemable unit transactions	471	13	337
Net increase (decrease) in net assets attributable to holders of redeemable units	488	14	345
Net assets attributable to holders of redeemable units at the end of period	488	14	345

	Series FH 2023	Series I 2023	Series IH 2023
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	1	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	13	12	13
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	13	12	13
Net increase (decrease) in net assets attributable to holders of redeemable units	14	13	14
Net assets attributable to holders of redeemable units at the end of period	14	13	14

	Series P 2023	Series PH 2023	Series W 2023
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2	1	5
Distributions to holders of redeemable units			
From net investment income	(2)	-	(4)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	(2)	-	(4)
Redeemable unit transactions			
Proceeds from redeemable units issued	121	14	300
Reinvestment of distributions to holders of redeemable units	2	-	4
Redemption of redeemable units	(2)	-	-
Net increase (decrease) from redeemable unit transactions	121	14	304
Net increase (decrease) in net assets attributable to holders of redeemable units	121	15	305
Net assets attributable to holders of redeemable units at the end of period	121	15	305

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

CI Global Sustainable Infrastructure Fund

Financial Statements

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

	Series WH 2023	ETF C\$ Series 2023	ETF US\$ Hedged Series 2023
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	52	75
Distributions to holders of redeemable units			
From net investment income	-	(20)	(24)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	(20)	(24)
Redeemable unit transactions			
Proceeds from redeemable units issued	14	1,000	1,350
Reinvestment of distributions to holders of redeemable units	-	3	3
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	14	1,003	1,353
Net increase (decrease) in net assets attributable to holders of redeemable units	15	1,035	1,404
Net assets attributable to holders of redeemable units at the end of period	15	1,035	1,404

	Total Fund 2023
Net assets attributable to holders of redeemable units at the beginning of period	-
Increase (decrease) in net assets attributable to holders of redeemable units	170
Distributions to holders of redeemable units	
From net investment income	(55)
From net realized gains	-
Return of capital	-
Total distributions to holders of redeemable units	(55)
Redeemable unit transactions	
Proceeds from redeemable units issued	3,693
Reinvestment of distributions to holders of redeemable units	17
Redemption of redeemable units	(42)
Net increase (decrease) from redeemable unit transactions	3,668
Net increase (decrease) in net assets attributable to holders of redeemable units	3,783
Net assets attributable to holders of redeemable units at the end of period	3,783

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

CI Global Sustainable Infrastructure Fund

Financial Statements

Statement of Cash Flows

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

	2023
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	170
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	8
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(167)
Proceeds from sale and maturity of investments and derivatives	383
Purchase of investments and derivatives	(3,968)
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in cash collateral on deposit for short sale	-
(Increase) decrease in dividends receivable	(4)
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	-
Amortization interest earned	-
Net cash from (used in) operating activities	(3,574)
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	3,686
Amounts paid on redemption of redeemable units	(41)
Net cash from (used in) financing activities	3,608
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	34
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	34
Supplementary Information:	
Dividends received, net of withholding tax*	27
Interest received, net of withholding tax*	1
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Global Sustainable Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	604	Cheniere Energy Inc.	133,741	128,650	
USD	2,639	Clearway Energy Inc.	124,025	111,742	
USD	1,079	Entergy Corp.	164,429	157,114	
USD	195	Equinix Inc.	165,571	190,025	
USD	1,767	MasTec Inc.	194,784	225,532	
USD	1,812	NextEra Energy Inc.	201,811	188,762	
USD	1,163	Quanta Services Inc.	221,432	261,924	
USD	558	Sempra Energy	121,879	113,995	
			1,327,672	1,377,744	36.42
CANADA					
	8,638	Advantage Energy Ltd.	86,050	67,463	
	4,729	Borex Inc., Class A	197,402	194,598	
	3,914	Northland Power Inc.	158,900	132,606	
	2,113	TC Energy Corp.	126,988	111,080	
	10,380	TransAlta Corp.	129,934	122,692	
			699,274	628,439	16.61
IRELAND					
EUR	53,741	Greencoat Renewables PLC	87,676	85,661	
USD	2,905	Pentair PLC	170,949	216,996	
			258,625	302,657	8.00
SPAIN					
EUR	15,599	Iberdrola SA	221,884	262,587	6.94
FRANCE					
EUR	1,495	Vinci SA	188,915	231,656	6.12
NETHERLANDS					
EUR	4,285	Koninklijke Vopak NV	135,930	204,055	5.39
AUSTRALIA					
AUD	18,537	APA Group	173,103	169,475	4.48
U.K.					
GBP	8,800	United Utilities Group PLC	140,606	155,517	4.11
PORTUGAL					
EUR	19,935	Energias de Portugal SA	131,084	146,561	3.88
GERMANY					
EUR	2,369	RWE AG	131,575	137,640	3.64
DENMARK					
DKK	693	Orsted AS	86,098	79,543	2.10
CHINA					
HKD	43,969	China Longyuan Power Group Corp.	80,192	67,903	1.80
Total Investment Portfolio before Commissions and other portfolio transaction costs			3,574,958	3,763,777	99.49
Commissions and other portfolio transaction costs			(3,017)		
Total Investment Portfolio before Derivative Instruments			3,571,941	3,763,777	99.49
Foreign Currency Forward Contract(s)				(25,048)	(0.66)
Total Investment Portfolio			3,571,941	3,738,729	98.83
Other Net Assets (Liabilities)				44,467	1.17
Net Assets Attributable to Holders of Redeemable Units				3,783,196	100.00

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, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	6,769	USD	5,000	1.35	13
Bank of Montreal	A-1	April 18, 2023	USD	12,302	CAD	16,469	0.75	153
Bank of Montreal	A-1	May 15, 2023	CAD	114	USD	85	1.34	(1)
Bank of Montreal	A-1	June 15, 2023	CAD	20,825	DKK	106,000	0.20	(108)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	21,950	USD	15,967	1.37	375
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	16,938	USD	12,296	1.38	324
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	17,019	USD	12,405	1.37	257
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	3,382	USD	2,500	1.35	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	226	USD	164	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	224	USD	163	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	222	USD	161	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	227	USD	165	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	223	USD	162	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	147	USD	107	1.37	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	171	USD	124	1.38	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	172	USD	125	1.38	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	172	USD	125	1.38	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	146	USD	106	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	144	USD	105	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	145	USD	105	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	16	CAD	22	0.73	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	180	CAD	244	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	25	CAD	35	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	174	CAD	236	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	35	CAD	47	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	167	CAD	227	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	32	CAD	44	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	173	CAD	235	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	33	CAD	45	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	169	CAD	229	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	128	CAD	175	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	131	CAD	179	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	133	CAD	182	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	135	CAD	185	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	132	CAD	181	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	17,136	CAD	23,209	0.74	(53)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,384	CAD	14,265	0.73	(233)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	12,896	CAD	17,662	0.73	(235)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,398	CAD	14,319	0.73	(268)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,450	CAD	14,390	0.73	(269)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,486	CAD	14,440	0.73	(270)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,497	CAD	14,455	0.73	(271)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,696	CAD	14,729	0.73	(276)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,023,294	CAD	1,409,154	0.73	(26,372)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	13,567	USD	9,984	1.36	83
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	103	USD	77	1.33	(2)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	63,307	USD	46,609	1.36	389
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	32,113	USD	23,616	1.36	233
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	42,256	AUD	46,000	0.92	637
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	17,559	HKD	101,000	0.17	131
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	DKK	12,000	CAD	2,373	5.06	(3)
Citibank N.A., New York	A-1	April 18, 2023	CAD	8,458	USD	6,249	1.35	13
Citibank N.A., New York	A-1	May 15, 2023	CAD	106	USD	79	1.34	-
Citibank N.A., New York	A-1	June 14, 2023	CAD	63,324	USD	46,609	1.36	407

*Credit rating provided by S&P Global Ratings.

CI Global Sustainable Infrastructure Fund

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

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	3,969	USD	2,967	1.34	(41)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	20,454	USD	15,046	1.36	132
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	103	USD	77	1.33	(1)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	47,481	USD	34,957	1.36	293
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	6,765	USD	5,000	1.35	10
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	37	USD	27	1.35	-
HSBC Bank, Toronto	A-1	May 15, 2023	CAD	255	USD	191	1.34	(2)
HSBC Bank, Toronto	A-1	June 14, 2023	CAD	31,663	USD	23,305	1.36	204
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	4,172	USD	3,125	1.34	(50)
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	18,453	CAD	24,671	0.75	263
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	18,245	CAD	24,401	0.75	252
JPMorgan Chase Bank, New York	A-1	May 15, 2023	CAD	45,523	USD	33,500	1.36	277
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	103	USD	77	1.33	(2)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	32,089	USD	23,616	1.36	210
Morgan Stanley & Co. International PLC	A-1	June 15, 2023	CAD	224,830	EUR	154,000	1.46	(1,558)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	3,969	USD	2,967	1.34	(40)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	20,073	USD	14,769	1.36	125
Royal Bank of Canada	A-1+	May 15, 2023	CAD	5,009	USD	3,685	1.36	32
Royal Bank of Canada	A-1+	May 15, 2023	CAD	106	USD	79	1.35	-
Royal Bank of Canada	A-1+	June 14, 2023	CAD	31,681	USD	23,305	1.36	222
Royal Bank of Canada	A-1+	June 15, 2023	CAD	35,812	EUR	24,000	1.49	532
Royal Bank of Canada	A-1+	June 15, 2023	CAD	34,429	GBP	21,000	1.64	(592)
Total Foreign Currency Forward Contract(s) Value								(25,048)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	6	(2)	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	6	(2)	-	4
Derivative liabilities - Foreign currency forward contracts	(31)	2	-	(29)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(31)	2	-	(29)

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	4
Soft dollar commissions [†]	1

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series AH 2023	Series F 2023	Series FH 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	50,018	1,000	33,838	1,000
Redeemable units issued for reinvested distributions	332	10	201	15
Redeemable units redeemed	(3,158)	-	(737)	-
Number of redeemable units at the end of period	47,192	1,010	33,302	1,015

	Series I 2023	Series IH 2023	Series P 2023	Series PH 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	1,269	1,000	11,766	1,000
Redeemable units issued for reinvested distributions	21	20	151	19
Redeemable units redeemed	-	-	(197)	-
Number of redeemable units at the end of period	1,290	1,020	11,720	1,019

	Series W 2023	Series WH 2023	ETF C\$ Series 2023	ETF US\$ Hedged Series 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	28,346	1,000	50,000	50,000
Redeemable units issued for reinvested distributions	370	16	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	28,716	1,016	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, 2023 (%)

	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)

	2023
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	16
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Sustainable Infrastructure Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

Credit Risk

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

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$376,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	1,625	1,077	2,702	71.4
Euro	1,069	(262)	807	21.3
Australian Dollar	173	(42)	131	3.5
British Pound	157	(35)	122	3.2
Danish Krone	81	(19)	62	1.6
Hong Kong Dollar	68	(17)	51	1.3
Total	3,173	702	3,875	102.3

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

As at March 31, 2023, 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 \$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, 2023, 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 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	3,764	-	-	3,764
Foreign currency forward contract(s), net	-	(25)	-	(25)
Total	3,764	(25)	-	3,739

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

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)

	2023	2022
Assets		
Current assets		
Investments	58,972	75,928
Investments pledged as collateral	-	-
Cash	1,709	2,004
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	7
Cash collateral on deposit for short sale	-	-
Dividends receivable	168	180
Interest receivable	7	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	28	11
	60,884	78,130
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	66	13
Distributions payable to holders of redeemable units	-	-
Management fees payable	2	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	68	13
Net assets attributable to holders of redeemable units	60,816	78,117

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	32,197	34,809	25.43	24.70	1,266,165	1,409,061
Series E	797	708	14.02	13.60	56,874	52,038
Series EF	156	149	14.55	14.14	10,739	10,522
Series F	4,977	3,313	22.95	22.31	216,833	148,525
Series I	20,308	36,771	30.79	29.95	659,460	1,227,834
Series O	1,442	1,412	20.55	19.99	70,143	70,629
Series P	937	954	13.11	12.76	71,454	74,776
Series W	2	1	13.37	13.00	137	101

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,958	1,659
Interest for distribution purposes	44	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	3,306	5,531
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,927)	(2,434)
Total net gain (loss) on investments and derivatives	3,381	4,759
Other income		
Foreign exchange gain (loss) on cash	39	(9)
Commitment fee income	-	-
Securities lending revenue (Note 6)	8	15
Fees rebate	20	23
Other income	22	-
Total other income	89	29
Total income	3,470	4,788
Expenses		
Management fees (Note 5)	688	779
Administration fees (Note 5)	83	92
Commissions and other portfolio transaction costs	78	58
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	4	-
Withholding taxes	269	239
Harmonized sales tax	80	94
Other expenses	3	-
Total expenses	1,206	1,263
Increase (decrease) in net assets attributable to holders of redeemable units	2,264	3,525

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	1,068	2,302	0.82	1.56	1,308,648
Series E	24	52	0.46	0.93	51,631	56,867
Series EF	7	11	0.70	1.03	10,586	10,470
Series F	216	235	1.03	1.56	210,201	149,799
Series I	814	697	0.83	1.12	980,784	615,991
Series O	83	144	1.17	1.74	70,533	83,223
Series P	51	84	0.71	1.07	71,088	78,592
Series W	1	-	2.77	1.05	344	100

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	34,809	36,317	708	743	149	138
Increase (decrease) in net assets attributable to holders of redeemable units	1,068	2,302	24	52	7	11
Distributions to holders of redeemable units						
From net investment income	(225)	-	(6)	-	(3)	(1)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(225)	-	(6)	-	(3)	(1)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,588	3,467	103	27	-	-
Reinvestment of distributions to holders of redeemable units	202	-	5	-	3	1
Redemption of redeemable units	(6,245)	(7,277)	(37)	(114)	-	-
Net increase (decrease) from redeemable unit transactions	(3,455)	(3,810)	71	(87)	3	1
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,612)	(1,508)	89	(35)	7	11
Net assets attributable to holders of redeemable units at the end of period/year	32,197	34,809	797	708	156	149

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,313	2,996	36,771	15,709	1,412	1,765
Increase (decrease) in net assets attributable to holders of redeemable units	216	235	814	697	83	144
Distributions to holders of redeemable units						
From net investment income	(89)	(17)	(659)	(296)	(43)	(24)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(89)	(17)	(659)	(296)	(43)	(24)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,086	656	3,045	22,723	7	102
Reinvestment of distributions to holders of redeemable units	84	16	659	296	35	19
Redemption of redeemable units	(633)	(573)	(20,322)	(2,358)	(52)	(594)
Net increase (decrease) from redeemable unit transactions	1,537	99	(16,618)	20,661	(10)	(473)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,664	317	(16,463)	21,062	30	(353)
Net assets attributable to holders of redeemable units at the end of period/year	4,977	3,313	20,308	36,771	1,442	1,412

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	954	967	1	1	78,117	58,636
Increase (decrease) in net assets attributable to holders of redeemable units	51	84	1	-	2,264	3,525
Distributions to holders of redeemable units						
From net investment income	(27)	(16)	-	-	(1,052)	(354)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(27)	(16)	-	-	(1,052)	(354)
Redeemable unit transactions						
Proceeds from redeemable units issued	31	29	11	-	7,871	27,004
Reinvestment of distributions to holders of redeemable units	25	15	-	-	1,013	347
Redemption of redeemable units	(97)	(125)	(11)	-	(27,397)	(11,041)
Net increase (decrease) from redeemable unit transactions	(41)	(81)	-	-	(18,513)	16,310
Net increase (decrease) in net assets attributable to holders of redeemable units	(17)	(13)	1	-	(17,301)	19,481
Net assets attributable to holders of redeemable units at the end of period/year	937	954	2	1	60,816	78,117

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,264	3,525
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,306)	(5,531)
Unrealized foreign exchange (gain) loss on cash	1	-
Commissions and other portfolio transaction costs	78	58
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,927	2,434
Proceeds from sale and maturity of investments and derivatives	42,550	24,782
Purchase of investments and derivatives	(24,293)	(41,849)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	13	(36)
(Increase) decrease in interest receivable	(7)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	7	(1)
Net cash from (used in) operating activities	19,236	(16,618)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(42)	(7)
Proceeds from issuance of redeemable units	5,471	25,183
Amounts paid on redemption of redeemable units	(24,959)	(9,265)
Net cash from (used in) financing activities	(19,530)	15,911
Unrealized foreign exchange gain (loss) on cash	(1)	-
Net increase (decrease) in cash	(294)	(707)
Cash (bank overdraft), beginning of period/year	2,004	2,711
Cash (bank overdraft), end of period/year	1,709	2,004
Supplementary Information:		
Dividends received, net of withholding tax*	1,702	1,284
Interest received, net of withholding tax*	36	3
Dividends paid*	-	-
Interest paid*	(4)	-
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	3,528	Acuity Brands Inc.	733,713	871,273	
USD	4,674	Advance Auto Parts Inc.	888,149	768,200	
USD	79,311	Alight Inc.	944,530	987,209	
USD	10,475	Axis Capital Holdings Ltd.	827,952	771,838	
USD	1,806	Biogen Inc.	614,967	678,618	
USD	14,831	Bristol-Myers Squibb Co.	1,126,647	1,389,256	
USD	2,022	Charter Communications Inc., Class A	1,220,453	977,253	
USD	6,265	Chubb Ltd.	1,231,711	1,644,151	
USD	15,003	Cisco Systems Inc.	898,246	1,059,957	
USD	18,882	Comcast Corp., Class A	869,560	967,426	
USD	5,348	Crown Holdings Inc.	606,558	597,813	
USD	9,045	CVS Health Corp.	986,741	908,389	
USD	4,689	EOG Resources Inc.	470,082	726,431	
USD	3,147	Everest Re Group Ltd.	1,064,691	1,522,720	
USD	4,930	Fidelity National Information Services Inc.	573,018	361,995	
USD	5,361	GoDaddy Inc., Class A	527,699	563,112	
GBP	47,417	GSK PLC	1,426,828	1,129,683	
GBP	112,399	Haleon PLC	516,091	603,405	
USD	7,116	Hanover Insurance Group Inc.	1,269,844	1,235,820	
USD	3,500	Hartford Financial Services Group Inc. (The)	239,157	329,651	
USD	12,904	Intercontinental Exchange Inc.	1,429,387	1,818,792	
USD	11,374	Ionis Pharmaceuticals Inc.	664,212	549,394	
USD	8,307	Kroger Co. (The)	505,338	554,273	
USD	5,672	Las Vegas Sands Corp.	352,849	440,395	
USD	1,559	Lowe's Cos., Inc.	289,292	421,334	
USD	11,602	Masco Corp.	811,137	779,615	
USD	11,576	Medtronic PLC	1,311,076	1,261,297	
CHF	4,301	Nestlé SA, Registered	551,163	708,121	
USD	4,719	New Relic Inc.	412,505	480,179	
USD	34,756	NortonLifeLock Inc.	1,063,549	806,052	
USD	4,029	Oracle Corp.	297,032	505,967	
USD	3,758	Public Service Enterprise Group Inc.	215,384	317,180	
USD	5,631	Raytheon Technologies Corp.	658,868	745,276	
EUR	11,407	Sanofi SA	1,340,247	1,675,939	
USD	6,219	Willis Towers Watson PLC	1,732,558	1,953,148	
			28,671,234	31,111,162	51.15
JAPAN					
JPY	3,736	Daito Trust Construction Co., Ltd.	590,754	501,593	
JPY	25,370	Japan Exchange Group Inc.	483,698	521,253	
JPY	33,743	Kubota Corp.	827,695	686,588	
JPY	15,939	Makita Corp.	694,263	532,151	
JPY	24,575	Sekisui House Ltd.	602,158	674,893	
JPY	19,056	Sumitomo Mitsui Trust Holdings Inc.	877,113	880,812	
JPY	23,033	Tokio Marine Holdings Inc.	408,969	597,144	
			4,484,650	4,394,434	7.23
GERMANY					
EUR	1,654	Adidas AG	477,095	394,623	
EUR	12,296	Daimler Truck Holding AG	406,590	560,673	
EUR	9,026	Deutsche Post AG, Registered	435,832	570,056	
EUR	9,630	Henkel AG & Co., KGaA, Preferred	1,110,274	1,017,105	
EUR	5,237	SAP SE	792,061	890,863	
EUR	1,926	Siemens AG, Registered	279,673	421,352	
			3,501,525	3,854,672	6.34

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
NETHERLANDS					
EUR	10,171	Akzo Nobel NV	981,483	1,073,053	
EUR	6,235	Euronext NV	754,948	645,006	
EUR	11,788	Heineken NV	1,394,712	1,711,528	
			3,131,143	3,429,587	5.64
FRANCE					
EUR	7,882	Bureau Veritas SA	238,293	305,799	
EUR	10,265	Compagnie Generale des Etablissements Michelin	367,078	423,454	
EUR	12,095	Danone	999,036	1,015,972	
EUR	16,728	TotalEnergies SE	1,044,109	1,332,812	
			2,648,516	3,078,037	5.06
U.K.					
USD	13,396	BP PLC, ADR	483,495	686,892	
GBP	19,828	Diageo PLC	940,527	1,194,697	
USD	25,362	Liberty Global PLC, Class A	868,456	668,396	
USD	22,557	Vodafone Group PLC, ADR	638,902	336,563	
			2,931,380	2,886,548	4.75
SWITZERLAND					
CHF	5,477	Novartis AG, Registered	602,335	677,639	
CHF	1,944	Zurich Insurance Group AG	902,764	1,256,873	
			1,505,099	1,934,512	3.18
CHINA					
HKD	37,031	Alibaba Group Holding Ltd.	858,629	640,105	
HKD	31,865	Baidu Inc., Class A	780,507	815,787	
			1,639,136	1,455,892	2.39
SOUTH KOREA					
KRW	11,511	KB Financial Group Inc.	676,333	569,418	
USD	303	Samsung Electronics Co., Ltd., GDR	440,256	503,076	
			1,116,589	1,072,494	1.76
BRAZIL					
BRL	185,615	Banco Bradesco SA, Preferred	700,295	651,838	
BRL	90,583	Lojas Renner SA	494,975	400,230	
			1,195,270	1,052,068	1.73
ISRAEL					
USD	5,430	Check Point Software Technologies Ltd.	796,601	954,024	1.57
CANADA					
USD	6,585	Agnico Eagle Mines Ltd.	496,607	453,614	
	71,812	Kinross Gold Corp.	453,723	456,724	
			950,330	910,338	1.50
INDIA					
USD	9,289	HDFC Bank Ltd., ADR	729,192	836,981	1.38
IRELAND					
EUR	8,859	CRH PLC	452,991	603,462	0.99
MEXICO					
USD	4,462	Fomento Económico Mexicano SAB de CV, ADR	393,200	574,033	0.94
SPAIN					
EUR	52,888	Banco Bilbao Vizcaya Argentaria SA	375,948	509,371	0.84
SWEDEN					
SEK	10,976	Sandvik AB	219,256	314,147	0.52
Total Investment Portfolio before Commissions and other portfolio transaction costs			54,742,060	58,971,762	96.97
Commissions and other portfolio transaction costs			(101,586)		
Total Investment Portfolio			54,640,474	58,971,762	96.97
Other Net Assets (Liabilities)				1,844,007	3.03
Net Assets Attributable to Holders of Redeemable Units				60,815,769	100.00

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

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	75	53
Soft dollar commissions [†]	16	10

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,409,061	1,563,382	52,038	58,120	10,522	10,447	148,525	143,699
Redeemable units issued	105,560	142,411	7,388	2,189	10	-	93,588	29,316
Redeemable units issued for reinvested distributions	8,190	-	353	-	207	75	3,772	725
Redeemable units redeemed	(256,646)	(296,732)	(2,905)	(8,271)	-	-	(29,052)	(25,215)
Number of redeemable units at the end of period/year	1,266,165	1,409,061	56,874	52,038	10,739	10,522	216,833	148,525

	Series I		Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,227,834	561,205	70,629	94,473	74,776	81,096	101	99
Redeemable units issued	107,753	737,119	346	5,121	2,538	2,324	824	-
Redeemable units issued for reinvested distributions	22,272	9,773	1,745	942	1,957	1,177	8	2
Redeemable units redeemed	(698,399)	(80,263)	(2,577)	(29,907)	(7,817)	(9,821)	(796)	-
Number of redeemable units at the end of period/year	659,460	1,227,834	70,143	70,629	71,454	74,776	137	101

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.22
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

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

	2023	2022
Loaned	1,504	12,502
Collateral (non-cash)	1,601	12,752

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	10	18
Charges	(2)	(3)
Securities lending revenue	8	15
Charges as a % of gross securities lending revenue	16.3	16.7

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	51,785
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Value Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	35.42
Switzerland	9.98
Japan	9.35
U.K.	8.15
France	7.35
Germany	6.04
Ireland	5.88
Netherlands	4.31
Other Net Assets (Liabilities)	2.80
Cayman Islands	2.52
Canada	1.81
Bermuda	1.76
Israel	1.59
South Korea	1.28
Spain	1.27
India	0.49
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	1.7
BB/Ba/B+	1.1
Total	2.8

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.2
Total	1.2

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$5,897,000 (March 31, 2022 - \$7,593,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	32,314	-	32,314	53.1	
Euro	13,164	-	13,164	21.6	
Japanese Yen	4,450	-	4,450	7.3	
British Pound	2,954	-	2,954	4.9	
Swiss Franc	2,643	-	2,643	4.3	
Hong Kong Dollar	1,456	-	1,456	2.4	
Brazilian Real	1,071	-	1,071	1.8	
Korean Won	588	-	588	1.0	
Swedish Krona	314	-	314	0.5	
Total	58,954	-	58,954	96.9	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	41,411	-	41,411	53.0	
Euro	15,124	-	15,124	19.4	
Japanese Yen	7,380	-	7,380	9.4	
Swiss Franc	5,587	-	5,587	7.2	
British Pound	3,424	-	3,424	4.4	
Hong Kong Dollar	1,630	-	1,630	2.1	
Korean Won	1,019	-	1,019	1.3	
Total	75,575	-	75,575	96.8	

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$5,895,000 (March 31, 2022 - \$7,558,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	58,972	-	-	58,972
Total	58,972	-	-	58,972

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

CI Global Value Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	75,928	-	-	75,928
Total	75,928	-	-	75,928

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

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

CI Gold+ Giants Covered Call Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	429
Investments pledged as collateral	-
Cash	21
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	-
Receivable for distribution from investments	-
Receivable for investments sold	-
Receivable for unit subscriptions	-
	450
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	20
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	-
	20
Net assets attributable to holders of redeemable units	430

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	381	11.41	33,384
Series F	15	11.43	1,291
Series I	12	11.44	1,000
Series P	11	11.44	1,000
Series W	11	11.44	1,000

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

CI Gold+ Giants 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)

	2023
Income	
Net gain (loss) on investments and derivatives	
Dividends	5
Interest for distribution purposes	-
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	31
Total net gain (loss) on investments and derivatives	36
Other income	
Foreign exchange gain (loss) on cash	-
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	36
Expenses	
Management fees (Note 5)	-
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	-
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Service fees	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	-
Increase (decrease) in net assets attributable to holders of redeemable units	36

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:	Increase (decrease) in net assets attributable to holders of redeemable units per unit:	Weighted average number of units:
	2023	2023	2023
Series A	30	1.58	18,798
Series F	2	1.52	1,222
Series I	2	1.44	1,000
Series P	1	1.44	1,000
Series W	1	1.44	1,000

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

CI Gold+ Giants 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 2023	Series F 2023	Series I 2023
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	30	2	2
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	351	13	10
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	351	13	10
Net increase (decrease) in net assets attributable to holders of redeemable units	381	15	12
Net assets attributable to holders of redeemable units at the end of period	381	15	12

	Series P 2023	Series W 2023	Total Fund 2023
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	1	36
Distributions to holders of redeemable units			
From net investment income	-	-	-
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	-
Redeemable unit transactions			
Proceeds from redeemable units issued	10	10	394
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	10	10	394
Net increase (decrease) in net assets attributable to holders of redeemable units	11	11	430
Net assets attributable to holders of redeemable units at the end of period	11	11	430

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

CI Gold+ Giants Covered Call Fund

Financial Statements

Statement of Cash Flows

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

	2023
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	36
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	-
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(31)
Proceeds from sale and maturity of investments and derivatives	13
Purchase of investments and derivatives	(391)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	-
Net cash from (used in) operating activities	(373)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	394
Amounts paid on redemption of redeemable units	-
Net cash from (used in) financing activities	394
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	21
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	21
Supplementary Information:	
Dividends received, net of withholding tax*	4
Interest received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Gold+ Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
38,269	CI Gold+ Giants Covered Call ETF (Common Units)	400,234	428,613	99.65
Total Investment Portfolio before Commissions and other portfolio transaction costs		400,234	428,613	99.65
Commissions and other portfolio transaction costs		(383)		
Total Investment Portfolio		399,851	428,613	99.65
Other Net Assets (Liabilities)			1,517	0.35
Net Assets Attributable to Holders of Redeemable Units			430,130	100.00

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

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Gold+ Giants Covered Call ETF	181,151	429	0.2

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series F 2023	Series I 2023	Series P 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	33,384	1,291	1,000	1,000
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	33,384	1,291	1,000	1,000

	Series W 2023
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	-
Number of redeemable units at the end of period	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 Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.600	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)

	2023
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

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

Related Party Investments (Note 9)

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

Investments	2023
CI Gold+ Giants Covered Call ETF (Common Units)	429

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

CI Gold+ Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
Long Position(s)	
Materials	100.60
Cash & Cash Equivalents	0.50
Other Net Assets (Liabilities)	0.20
Foreign Currency Forward Contract(s)	0.00
Total Long Position(s)	101.30
Short Position(s)	
Option Contract(s)	(1.30)
Total Short Position(s)	(1.30)
Total	100.00

Credit Risk

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

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

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

Other Price Risk

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

As at March 31, 2023, 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, 2023, 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 units of the Fund would have increased or decreased, respectively, by approximately \$43,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

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

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	40.6
Total	40.6

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

Currency Risk (cont'd)

As at March 31, 2023, 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 approximately \$17,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

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

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

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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	429	-	-	429
Total	429	-	-	429

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

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)

	2023	2022
Assets		
Current assets		
Investments	71,710	75,350
Investments pledged as collateral	-	-
Cash	3,225	4,364
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	10
Cash collateral on deposit for short sale	-	-
Dividends receivable	314	267
Interest receivable	6	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	349
Receivable for unit subscriptions	4	35
	75,259	80,375
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	95	60
Distributions payable to holders of redeemable units	-	-
Management fees payable	3	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	98	60
Net assets attributable to holders of redeemable units	75,161	80,315

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	45,196	48,982	19.05	18.14	2,371,877	2,700,618
Series E	1,650	1,679	12.71	12.09	129,786	138,900
Series EF	128	122	12.88	12.27	9,959	9,957
Series F	7,261	7,044	20.80	19.80	349,050	355,707
Series I	16,733	17,542	23.55	22.44	710,477	781,602
Insight Series	407	447	21.68	20.66	18,756	21,636
Series O	3,373	4,212	17.43	16.61	193,488	253,496
Series P	412	286	11.83	11.27	34,809	25,403
Series W	1	1	11.83	11.28	113	109

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,469	2,327
Interest for distribution purposes	44	3
Income distributions from investments	-	33
Capital gain distributions from investments	-	92
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	709	3,547
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,997	(4,494)
Total net gain (loss) on investments and derivatives	6,219	1,508
Other income		
Foreign exchange gain (loss) on cash	35	(25)
Commitment fee income	-	-
Securities lending revenue (Note 6)	15	29
Fees rebate	28	34
Other income	88	-
Total other income	166	38
Total income	6,385	1,546
Expenses		
Management fees (Note 5)	986	1,184
Administration fees (Note 5)	121	144
Commissions and other portfolio transaction costs	102	79
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	332	341
Harmonized sales tax	108	133
Other expenses	3	-
Total expenses	1,655	1,882
Increase (decrease) in net assets attributable to holders of redeemable units	4,730	(336)

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	2,394	(288)	0.95	(0.10)	2,530,563
Series E	94	(5)	0.71	(0.03)	132,596	142,472
Series EF	8	1	0.86	0.16	9,913	10,647
Series F	365	27	1.01	0.08	363,594	357,907
Series I	1,554	(146)	2.36	(0.25)	659,401	578,601
Insight Series	28	3	1.31	0.17	21,103	23,710
Series O	227	70	1.00	0.26	227,098	262,128
Series P	24	2	0.89	0.12	26,735	24,129
Series W	36	-	2.12	0.15	16,886	110

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	48,982	54,921	1,679	1,842	122	150
Increase (decrease) in net assets attributable to holders of redeemable units	2,394	(288)	94	(5)	8	1
Distributions to holders of redeemable units						
From net investment income	(343)	(154)	(16)	(7)	(2)	(2)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(343)	(154)	(16)	(7)	(2)	(2)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,632	3,808	17	49	-	-
Reinvestment of distributions to holders of redeemable units	316	152	11	7	2	2
Redemption of redeemable units	(8,785)	(9,457)	(135)	(207)	(2)	(29)
Net increase (decrease) from redeemable unit transactions	(5,837)	(5,497)	(107)	(151)	-	(27)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,786)	(5,939)	(29)	(163)	6	(28)
Net assets attributable to holders of redeemable units at the end of period/year	45,196	48,982	1,650	1,679	128	122

	Series F		Series I		Insight Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,044	6,976	17,542	13,701	447	555
Increase (decrease) in net assets attributable to holders of redeemable units	365	27	1,554	(146)	28	3
Distributions to holders of redeemable units						
From net investment income	(128)	(101)	(513)	(308)	(8)	(6)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(128)	(101)	(513)	(308)	(8)	(6)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,009	2,109	6,472	8,773	3	12
Reinvestment of distributions to holders of redeemable units	114	84	513	308	7	6
Redemption of redeemable units	(2,143)	(2,051)	(8,835)	(4,786)	(70)	(123)
Net increase (decrease) from redeemable unit transactions	(20)	142	(1,850)	4,295	(60)	(105)
Net increase (decrease) in net assets attributable to holders of redeemable units	217	68	(809)	3,841	(40)	(108)
Net assets attributable to holders of redeemable units at the end of period/year	7,261	7,044	16,733	17,542	407	447

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	4,212	4,655	286	266	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	227	70	24	2	36	-
Distributions to holders of redeemable units						
From net investment income	(110)	(116)	(9)	(7)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(110)	(116)	(9)	(7)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	62	139	126	28	448	-
Reinvestment of distributions to holders of redeemable units	108	114	9	7	-	-
Redemption of redeemable units	(1,126)	(650)	(24)	(10)	(484)	-
Net increase (decrease) from redeemable unit transactions	(956)	(397)	111	25	(36)	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(839)	(443)	126	20	-	-
Net assets attributable to holders of redeemable units at the end of period/year	3,373	4,212	412	286	1	1

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)

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	80,315	83,067
Increase (decrease) in net assets attributable to holders of redeemable units	4,730	(336)
Distributions to holders of redeemable units		
From net investment income	(1,129)	(701)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(1,129)	(701)
Redeemable unit transactions		
Proceeds from redeemable units issued	11,769	14,918
Reinvestment of distributions to holders of redeemable units	1,080	680
Redemption of redeemable units	(21,604)	(17,313)
Net increase (decrease) from redeemable unit transactions	(8,755)	(1,715)
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,154)	(2,752)
Net assets attributable to holders of redeemable units at the end of period/year	75,161	80,315

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	4,730	(336)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(709)	(3,547)
Unrealized foreign exchange (gain) loss on cash	3	2
Commissions and other portfolio transaction costs	102	79
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,997)	4,494
Proceeds from sale and maturity of investments and derivatives	31,727	32,574
Purchase of investments and derivatives	(24,133)	(29,229)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(125)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(47)	25
(Increase) decrease in interest receivable	(6)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	3	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	10	(1)
Net cash from (used in) operating activities	8,683	3,936
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(49)	(21)
Proceeds from issuance of redeemable units	9,431	13,269
Amounts paid on redemption of redeemable units	(19,201)	(15,729)
Net cash from (used in) financing activities	(9,819)	(2,481)
Unrealized foreign exchange gain (loss) on cash	(3)	(2)
Net increase (decrease) in cash	(1,136)	1,455
Cash (bank overdraft), beginning of period/year	4,364	2,911
Cash (bank overdraft), end of period/year	3,225	4,364
Supplementary Information:		
Dividends received, net of withholding tax*	2,090	2,011
Interest received, net of withholding tax*	37	3
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	-	-

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

CI International Value Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	937	Aon PLC, Class A	176,841	399,269	
USD	7,138	Axis Capital Holdings Ltd.	570,442	525,955	
USD	9,802	Chubb Ltd.	1,984,059	2,572,382	
USD	4,616	Everest Re Group Ltd.	1,538,121	2,233,516	
GBP	70,685	GSK PLC	2,014,061	1,684,030	
GBP	220,788	Haleon PLC	994,193	1,185,282	
USD	846	Linde PLC	157,591	406,399	
USD	16,637	Medtronic PLC	1,871,462	1,812,733	
CHF	7,883	Nestlé SA, Registered	930,622	1,297,864	
CHF	3,227	Roche Holding AG	1,216,772	1,243,870	
EUR	16,483	Sanofi SA	1,912,325	2,421,715	
USD	7,558	Willis Towers Watson PLC	2,090,151	2,373,678	
			15,456,640	18,156,693	24.17
JAPAN					
JPY	22,631	Astellas Pharma Inc.	413,662	433,764	
JPY	12,307	Daito Trust Construction Co., Ltd.	1,888,876	1,652,331	
JPY	37,453	Japan Exchange Group Inc.	837,914	769,511	
JPY	49,666	Kubota Corp.	1,212,042	1,010,582	
JPY	22,883	Makita Corp.	1,054,111	763,988	
JPY	29,017	MinebeaMitsumi Inc.	640,807	741,650	
JPY	44,006	Sekisui House Ltd.	1,094,313	1,208,519	
JPY	31,940	Sumitomo Mitsui Trust Holdings Inc.	1,537,584	1,476,339	
JPY	40,698	Tokio Marine Holdings Inc.	722,889	1,055,120	
			9,402,198	9,111,804	12.12
GERMANY					
EUR	2,490	Adidas AG	689,772	594,081	
USD	4,009	BioNTech SE, ADR	746,550	674,941	
EUR	25,187	Daimler Truck Holding AG	852,051	1,148,476	
EUR	1,423	Deutsche Boerse AG	362,246	374,278	
EUR	16,690	Deutsche Post AG, Registered	821,042	1,054,092	
EUR	12,464	Henkel AG & Co., KGaA, Preferred	1,500,818	1,316,429	
EUR	9,931	SAP SE	1,549,661	1,689,356	
EUR	4,755	Siemens AG, Registered	691,449	1,040,254	
			7,213,589	7,891,907	10.50
FRANCE					
EUR	19,028	AXA SA	585,094	785,504	
EUR	23,188	Bureau Veritas SA	692,015	899,628	
EUR	13,044	Compagnie Generale des Etablissements Michelin	466,415	538,093	
EUR	18,980	Danone	1,638,950	1,594,308	
EUR	21,921	SCOR SE	875,936	672,795	
EUR	24,863	TotalEnergies SE	1,639,605	1,980,973	
			5,898,015	6,471,301	8.61
NETHERLANDS					
EUR	16,611	Akzo Nobel NV	1,745,353	1,752,481	
EUR	11,779	Euronext NV	1,279,599	1,218,528	
EUR	17,458	Heineken NV	2,125,312	2,534,769	
			5,150,264	5,505,778	7.33
U.K.					
USD	25,330	BP PLC, ADR	1,146,066	1,298,819	
GBP	28,127	Diageo PLC	1,306,966	1,694,737	
USD	37,362	Liberty Global PLC, Class A	1,313,888	984,647	
GBP	537,333	Lloyds Banking Group PLC	409,697	427,095	
USD	36,940	Vodafone Group PLC, ADR	1,140,161	551,165	
			5,316,778	4,956,463	6.59

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SWITZERLAND					
CHF	12,262	Novartis AG, Registered	1,344,022	1,517,109	
CHF	2,839	Zurich Insurance Group AG	1,204,289	1,835,526	
			2,548,311	3,352,635	4.46
SOUTH KOREA					
KRW	12,225	Hana Financial Group Inc.	467,988	516,533	
KRW	25,436	KB Financial Group Inc.	1,445,429	1,258,250	
USD	797	Samsung Electronics Co., Ltd., GDR	1,194,166	1,323,273	
			3,107,583	3,098,056	4.12
CHINA					
HKD	46,095	Alibaba Group Holding Ltd.	1,209,571	796,782	
HKD	43,029	Baidu Inc., Class A	1,078,244	1,101,600	
HKD	452,833	PICC Property and Casualty Co., Ltd., Class H	577,996	624,486	
			2,865,811	2,522,868	3.36
ISRAEL					
USD	9,938	Check Point Software Technologies Ltd.	1,418,350	1,746,057	2.32
BRAZIL					
BRL	264,526	Banco Bradesco SA, Preferred	989,544	928,955	
BRL	133,267	Lojas Renner SA	717,938	588,825	
			1,707,482	1,517,780	2.02
INDIA					
USD	15,623	HDFC Bank Ltd., ADR	1,288,505	1,407,703	1.87
CANADA					
USD	6,626	Agnico Eagle Mines Ltd.	602,215	456,438	
	90,617	Kinross Gold Corp.	515,868	576,324	
			1,118,083	1,032,762	1.37
SINGAPORE					
SGD	106,383	Singapore Exchange Ltd.	945,821	1,015,555	1.35
IRELAND					
EUR	13,897	CRH PLC	718,602	946,643	1.26
MEXICO					
USD	7,042	Fomento Económico Mexicano SAB de CV, ADR	653,414	905,948	1.21
SWEDEN					
SEK	13,357	Assa Abloy AB, Class B	408,379	431,863	
SEK	13,036	Sandvik AB	259,921	373,106	
			668,300	804,969	1.07
SPAIN					
EUR	78,890	Banco Bilbao Vizcaya Argentaria SA	560,573	759,800	1.01
MACAO					
HKD	107,540	Sands China Ltd.	455,688	505,457	0.67
Total Investment Portfolio before Commissions and other portfolio transaction costs			66,494,007	71,710,179	95.41
Commissions and other portfolio transaction costs			(166,072)		
Total Investment Portfolio			66,327,935	71,710,179	95.41
Other Net Assets (Liabilities)				3,450,350	4.59
Net Assets Attributable to Holders of Redeemable Units				75,160,529	100.00

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

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	97	69
Soft dollar commissions [†]	20	13

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,700,618	2,991,758	138,900	150,584	9,957	12,063	355,707	348,020
Redeemable units issued	149,623	204,392	1,361	4,289	-	-	103,087	102,877
Redeemable units issued for reinvested distributions	17,484	8,102	944	566	204	157	5,774	4,105
Redeemable units redeemed	(495,848)	(503,634)	(11,419)	(16,539)	(202)	(2,263)	(115,518)	(99,295)
Number of redeemable units at the end of period/year	2,371,877	2,700,618	129,786	138,900	9,959	9,957	349,050	355,707

	Series I		Insight Series		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	781,602	602,980	21,636	26,536	253,496	276,719	25,403	23,312
Redeemable units issued	307,793	370,167	115	553	3,906	8,052	10,864	2,368
Redeemable units issued for reinvested distributions	23,138	13,367	354	287	6,562	6,657	784	614
Redeemable units redeemed	(402,056)	(204,912)	(3,349)	(5,740)	(70,476)	(37,932)	(2,242)	(891)
Number of redeemable units at the end of period/year	710,477	781,602	18,756	21,636	193,488	253,496	34,809	25,403

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	109	110
Redeemable units issued	41,625	-
Redeemable units issued for reinvested distributions	3	3
Redeemable units redeemed	(41,624)	(4)
Number of redeemable units at the end of period/year	113	109

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.22
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Insight Series	1.110	0.22
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)

	2023	2022
Loaned	2,999	11,635
Collateral (non-cash)	3,265	11,868

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	17	34
Charges	(2)	(5)
Securities lending revenue	15	29
Charges as a % of gross securities lending revenue	13.6	14.7

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	86,694
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI International Value Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Japan	14.74
Switzerland	13.47
U.K.	11.68
France	11.44
Germany	8.72
Ireland	7.82
Netherlands	6.45
Other Net Assets (Liabilities)	6.18
Cayman Islands	3.95
South Korea	3.04
Bermuda	2.56
Israel	2.18
Singapore	1.77
Canada	1.68
Spain	1.58
India	0.98
Sweden	0.92
U.S.A.	0.84
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	1.8
BB/Ba/B+	1.2
Total	3.0

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.2
Total	1.2

*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, 2023 and 2022, 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, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$7,171,000 (March 31, 2022 - \$7,535,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	23,341	-	23,341	31.1
U.S. Dollar	20,323	-	20,323	27.0
Japanese Yen	9,225	-	9,225	12.3
Swiss Franc	5,894	-	5,894	7.8
British Pound	5,032	-	5,032	6.7
Hong Kong Dollar	3,028	-	3,028	4.0
Korean Won	1,843	-	1,843	2.5
Brazilian Real	1,542	-	1,542	2.1
Singapore Dollar	1,016	-	1,016	1.4
Swedish Krona	805	-	805	1.1
Total	72,049	-	72,049	96.0

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	23,329	-	23,329	29.0
U.S. Dollar	20,033	-	20,033	24.9
Japanese Yen	11,990	-	11,990	14.9
Swiss Franc	8,443	-	8,443	10.5
British Pound	5,495	-	5,495	6.8
Hong Kong Dollar	2,464	-	2,464	3.1
Korean Won	1,899	-	1,899	2.4
Singapore Dollar	1,422	-	1,422	1.8
Swedish Krona	737	-	737	0.9
Total	75,812	-	75,812	94.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$7,205,000 (March 31, 2022 - \$7,581,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI International Value Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	71,710	-	-	71,710
Total	71,710	-	-	71,710

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	75,350	-	-	75,350
Total	75,350	-	-	75,350

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

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)

	2023	2022
Assets		
Current assets		
Investments	52,538	55,429
Investments pledged as collateral	-	-
Cash	139	184
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	18	23
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	10	-
Receivable for unit subscriptions	54	128
	52,759	55,764
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	110
Payable for unit redemptions	45	57
Distributions payable to holders of redeemable units	-	-
Management fees payable	27	27
Administration fees payable	4	5
Accounts payable and accrued liabilities	3	3
	79	202
Net assets attributable to holders of redeemable units	52,680	55,562

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	20,971	20,293	11.78	11.07	1,780,364	1,832,538
Series E	1,842	1,788	11.77	11.06	156,456	161,642
Series F	6,524	8,735	11.99	11.18	544,009	781,330
Series I	17,738	18,186	12.02	11.17	1,475,978	1,628,012
Series O	1,619	1,993	12.02	11.18	134,704	178,218
Series P	2,455	3,052	12.02	11.18	204,189	272,883
Series W	1,531	1,515	12.02	11.18	127,357	135,490

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

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	358	-
Interest for distribution purposes	-	2
Income distributions from investments	-	1,530
Capital gain distributions from investments	-	3,620
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(247)	401
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,841	(6,363)
Total net gain (loss) on investments and derivatives	3,952	(810)
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	1	1
Fees rebate	205	258
Other income	-	-
Total other income	206	259
Total income	4,158	(551)
Expenses		
Management fees (Note 5)	311	363
Administration fees (Note 5)	50	64
Commissions and other portfolio transaction costs	4	10
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	2
Withholding taxes	-	-
Harmonized sales tax	40	44
Other expenses	-	-
Total expenses	408	484
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,750	(1,035)

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	1,344	(574)	0.75	(0.33)	1,793,617
Series E	119	(44)	0.77	(0.27)	155,451	162,700
Series F	407	(126)	0.59	(0.12)	690,288	1,080,285
Series I	1,452	(216)	0.94	(0.14)	1,538,669	1,517,887
Series O	132	(9)	0.82	(0.04)	161,428	197,258
Series P	183	(34)	0.81	(0.13)	227,122	266,660
Series W	113	(32)	0.88	(0.23)	129,583	138,263

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

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	20,293	18,861	1,788	2,294	8,735	12,756
Increase (decrease) in net assets attributable to holders of redeemable units	1,344	(574)	119	(44)	407	(126)
Distributions to holders of redeemable units						
From net investment income	(121)	(386)	(13)	(37)	(56)	(235)
From net realized gains	-	(1,175)	-	(102)	-	(716)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(121)	(1,561)	(13)	(139)	(56)	(951)
Redeemable unit transactions						
Proceeds from redeemable units issued	5,101	9,460	527	383	4,122	10,606
Reinvestment of distributions to holders of redeemable units	121	1,560	10	135	54	942
Redemption of redeemable units	(5,767)	(7,453)	(589)	(841)	(6,738)	(14,492)
Net increase (decrease) from redeemable unit transactions	(545)	3,567	(52)	(323)	(2,562)	(2,944)
Net increase (decrease) in net assets attributable to holders of redeemable units	678	1,432	54	(506)	(2,211)	(4,021)
Net assets attributable to holders of redeemable units at the end of period/year	20,971	20,293	1,842	1,788	6,524	8,735

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	18,186	18,443	1,993	2,679	3,052	3,270
Increase (decrease) in net assets attributable to holders of redeemable units	1,452	(216)	132	(9)	183	(34)
Distributions to holders of redeemable units						
From net investment income	(198)	(375)	(20)	(41)	(27)	(65)
From net realized gains	-	(1,140)	-	(124)	-	(197)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(198)	(1,515)	(20)	(165)	(27)	(262)
Redeemable unit transactions						
Proceeds from redeemable units issued	684	1,416	425	406	272	373
Reinvestment of distributions to holders of redeemable units	198	1,514	20	165	27	262
Redemption of redeemable units	(2,584)	(1,456)	(931)	(1,083)	(1,052)	(557)
Net increase (decrease) from redeemable unit transactions	(1,702)	1,474	(486)	(512)	(753)	78
Net increase (decrease) in net assets attributable to holders of redeemable units	(448)	(257)	(374)	(686)	(597)	(218)
Net assets attributable to holders of redeemable units at the end of period/year	17,738	18,186	1,619	1,993	2,455	3,052

	Series W		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,515	962	55,562	59,265
Increase (decrease) in net assets attributable to holders of redeemable units	113	(32)	3,750	(1,035)
Distributions to holders of redeemable units				
From net investment income	(15)	(35)	(450)	(1,174)
From net realized gains	-	(106)	-	(3,560)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(15)	(141)	(450)	(4,734)
Redeemable unit transactions				
Proceeds from redeemable units issued	509	1,347	11,640	23,991
Reinvestment of distributions to holders of redeemable units	15	141	445	4,719
Redemption of redeemable units	(606)	(762)	(18,267)	(26,644)
Net increase (decrease) from redeemable unit transactions	(82)	726	(6,182)	2,066
Net increase (decrease) in net assets attributable to holders of redeemable units	16	553	(2,882)	(3,703)
Net assets attributable to holders of redeemable units at the end of period/year	1,531	1,515	52,680	55,562

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

CI MSCI World ESG Impact Fund

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,750	(1,035)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	247	(401)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	4	10
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,841)	6,363
Proceeds from sale and maturity of investments and derivatives	9,583	9,300
Purchase of investments and derivatives	(3,223)	(11,640)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	(7)
Increase (decrease) in administration fees payable	-	5
Change in other accounts receivable and payable	5	4
Net cash from (used in) operating activities	6,525	2,599
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5)	(15)
Proceeds from issuance of redeemable units	11,716	23,917
Amounts paid on redemption of redeemable units	(18,281)	(26,619)
Net cash from (used in) financing activities	(6,570)	(2,717)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(45)	(118)
Cash (bank overdraft), beginning of period/year	184	302
Cash (bank overdraft), end of period/year	139	184
Supplementary Information:		
Dividends received, net of withholding tax*	358	1,530
Interest received, net of withholding tax*	-	2
Dividends paid*	-	-
Interest paid*	(2)	(2)
Tax recoverable (paid)	-	-

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

CI MSCI World ESG Impact Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,970,673	CI MSCI World ESG Impact ETF (Unhedged Common Units)	52,025,425	52,538,142	99.73
Total Investment Portfolio before Commissions and other portfolio transaction costs		52,025,425	52,538,142	99.73
Commissions and other portfolio transaction costs		(10,641)		
Total Investment Portfolio		52,014,784	52,538,142	99.73
Other Net Assets (Liabilities)			141,794	0.27
Net Assets Attributable to Holders of Redeemable Units			52,679,936	100.00

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

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, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI MSCI World ESG Impact ETF	70,840	52,538	74.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI MSCI World ESG Impact ETF	79,011	55,429	70.2

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

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)

	2023	2022
Brokerage commissions	3	8
Soft dollar commissions [†]	1	3

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series F		Series I	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,832,538	1,539,473	161,642	187,479	781,330	1,037,314	1,628,012	1,505,016
Redeemable units issued	462,138	781,049	48,794	31,459	381,919	889,099	61,083	116,171
Redeemable units issued for reinvested distributions	10,601	129,977	901	11,273	4,650	77,831	17,273	125,347
Redeemable units redeemed	(524,913)	(617,961)	(54,881)	(68,569)	(623,890)	(1,222,914)	(230,390)	(118,522)
Number of redeemable units at the end of period/year	1,780,364	1,832,538	156,456	161,642	544,009	781,330	1,475,978	1,628,012

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	178,218	218,233	272,883	266,413	135,490	78,431
Redeemable units issued	38,640	33,892	24,044	31,321	45,584	109,611
Redeemable units issued for reinvested distributions	1,713	13,650	2,335	21,644	1,323	11,632
Redeemable units redeemed	(83,867)	(87,557)	(95,073)	(46,495)	(55,040)	(64,184)
Number of redeemable units at the end of period/year	134,704	178,218	204,189	272,883	127,357	135,490

[†]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 Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.350	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)

	2023	2022
Loaned	119	-
Collateral (non-cash)	125	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	2	2
Charges	(1)	(1)
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	31.0	50.0

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	405
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI MSCI World ESG Impact ETF (Unhedge Common Units)	52,538

Investments	2022
CI MSCI World ESG Impact ETF (Unhedge Common Units)	55,429

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

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, 2023

Categories	Net Assets (%)
U.S.A.	58.10
Japan	16.10
Denmark	9.10
France	3.80
U.K.	2.20
Sweden	1.90
Australia	1.50
Switzerland	1.30
Singapore	1.00
Norway	1.00
Hong Kong	1.00
Belgium	0.50
Spain	0.50
Canada	0.40
Austria	0.40
Germany	0.20
Foreign Currency Forward Contract(s)	0.20
Ireland	0.20
Netherlands	0.20
Cash & Cash Equivalents	0.20
Other Net Assets (Liabilities)	0.20
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	53.40
Japan	15.70
France	8.30
Denmark	8.00
U.K.	5.00
Sweden	1.40
Switzerland	1.40
Norway	1.00
Singapore	0.90
Ireland	0.80
Australia	0.70
Hong Kong	0.60
Belgium	0.60
Foreign Currency Forward Contract(s)	0.60
Spain	0.50
Germany	0.40
Cash & Cash Equivalents	0.20
Netherlands	0.20
Canada	0.10
Other Net Assets (Liabilities)	0.10
New Zealand	0.10
Total	100.00

Credit Risk

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

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

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

Other Price Risk

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

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

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$5,222,000 (March 31, 2022 - \$5,493,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

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

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	49.7
Japanese Yen	13.8
Danish Krone	7.7
Euro	4.7
British Pound	1.9
Swedish Krona	1.6
Australian Dollar	1.3
Swiss Franc	1.1
Norwegian Krone	0.9
Singapore Dollar	0.9
Hong Kong Dollar	0.8
Total	84.4

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

CI MSCI World ESG Impact Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Net Assets (%)
U.S. Dollar	43.3
Japanese Yen	12.6
Euro	7.9
Danish Krone	6.4
British Pound	4.0
Swedish Krona	1.4
Swiss Franc	1.4
Norwegian Krone	1.0
Singapore Dollar	0.9
Australian Dollar	0.8
Hong Kong Dollar	0.6
New Zealand Dollar	0.1
Total	80.4

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have indirectly decreased or increased, respectively, by approximately \$4,434,000 (March 31, 2022 - \$4,457,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	52,538	-	-	52,538
Total	52,538	-	-	52,538

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	55,429	-	-	55,429
Total	55,429	-	-	55,429

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

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

CI 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)

	2023	2022
Assets		
Current assets		
Investments	452,131	558,743
Investments pledged as collateral	-	-
Cash	6,901	21,758
Unrealized gain on futures and foreign currency forward contracts	2	4
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	92	229
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	119	289
	459,245	581,023
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	114	128
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	3,281
Payable for unit redemptions	3,955	1,152
Distributions payable to holders of redeemable units	-	-
Management fees payable	8	8
Administration fees payable	1	1
Accounts payable and accrued liabilities	24	5
	4,102	4,575
Net assets attributable to holders of redeemable units	455,143	576,448

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	118,945	129,544	9.77	10.35	12,173,428	12,511,500
Series AH	2,096	855	8.60*	9.06*	180,350	75,520
Series F	44,696	48,180	9.72	10.19	4,598,974	4,729,820
Series FH	3,387	3,803	8.71*	9.07*	287,567	335,403
Series I	259,774	382,602	13.47	13.99	19,291,397	27,348,572
Series IH	13	12	8.85*	9.14*	1,097	1,094
Series P	5,869	7,508	9.65	10.03	607,928	748,496
Series PH	19	14	8.49*	8.76*	1,608	1,316
Series W	208	1	9.49	9.86	21,937	100
Series WH	13	12	9.57*	9.87*	1,002	1,000
ETF C\$ Series	19,614	2,937	18.68	19.58	1,050,000	150,000
ETF US\$ Hedged Series	509	980	18.82*	19.59*	20,000	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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,702	3,372
Interest for distribution purposes	299	5
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(16,008)	31,177
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,409)	(16,344)
Total net gain (loss) on investments and derivatives	(20,416)	18,210
Other income		
Foreign exchange gain (loss) on cash	240	(2,030)
Securities lending revenue (Note 6)	9	23
Fees rebate	110	-
Other income	-	-
Total other income	359	(2,007)
Total income	(20,057)	16,203
Expenses		
Management fees (Note 5)	2,791	2,956
Administration fees (Note 5)	279	286
Commissions and other portfolio transaction costs	646	1,196
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	71
Withholding taxes	796	425
Harmonized sales tax	310	349
Other expenses	5	-
Total expenses	4,828	5,284
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(24,885)	10,919

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(7,518)	(1,714)	(0.60)	(0.15)	12,544,148	11,257,250
Series AH	41	(59)	0.39	(1.10)	106,261	53,977
Series F	(1,835)	(374)	(0.38)	(0.09)	4,770,746	4,107,389
Series FH	178	(355)	0.53	(1.70)	340,369	209,002
Series I	(15,592)	13,556	(0.68)	0.51	22,771,385	26,559,002
Series IH	1	-	0.58	0.20	1,095	1,026
Series P	(313)	114	(0.43)	0.17	731,467	662,619
Series PH	2	7	0.80	1.51	2,385	4,454
Series W	358	-	2.73	(0.14)	130,892	100
Series WH	1	-	0.61	(0.36)	1,001	1,000
ETF C\$ Series	(218)	(259)	(0.28)	(1.73)	783,836	149,315
ETF US\$ Hedged Series	10	3	0.30	0.09	36,000	40,000

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	129,544	106,837	855	149	48,180	37,855
Increase (decrease) in net assets attributable to holders of redeemable units	(7,518)	(1,714)	41	(59)	(1,835)	(374)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(8,754)	-	(74)	-	(3,687)
Return of capital	-	(4)	-	-	-	(2)
Total distributions to holders of redeemable units	-	(8,758)	-	(74)	-	(3,689)
Redeemable unit transactions						
Proceeds from redeemable units issued	28,260	58,275	1,391	1,156	38,420	28,133
Reinvestment of distributions to holders of redeemable units	-	8,732	-	74	-	3,520
Redemption of redeemable units	(31,341)	(33,828)	(191)	(391)	(40,069)	(17,265)
Net increase (decrease) from redeemable unit transactions	(3,081)	33,179	1,200	839	(1,649)	14,388
Net increase (decrease) in net assets attributable to holders of redeemable units	(10,599)	22,707	1,241	706	(3,484)	10,325
Net assets attributable to holders of redeemable units at the end of period/year	118,945	129,544	2,096	855	44,696	48,180

	Series FH		Series I		Series IH	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,803	205	382,602	414,301	12	12
Increase (decrease) in net assets attributable to holders of redeemable units	178	(355)	(15,592)	13,556	1	-
Distributions to holders of redeemable units						
From net investment income	-	-	(730)	-	-	-
From net realized gains	-	(357)	-	(35,496)	-	(1)
Return of capital	-	-	-	(18)	-	-
Total distributions to holders of redeemable units	-	(357)	(730)	(35,514)	-	(1)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,521	4,265	37,741	12,914	-	-
Reinvestment of distributions to holders of redeemable units	-	357	730	35,514	-	1
Redemption of redeemable units	(3,115)	(312)	(144,977)	(58,169)	-	-
Net increase (decrease) from redeemable unit transactions	(594)	4,310	(106,506)	(9,741)	-	1
Net increase (decrease) in net assets attributable to holders of redeemable units	(416)	3,598	(122,828)	(31,699)	1	-
Net assets attributable to holders of redeemable units at the end of period/year	3,387	3,803	259,774	382,602	13	12

	Series P		Series PH		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,508	6,822	14	12	1	-
Increase (decrease) in net assets attributable to holders of redeemable units	(313)	114	2	7	358	-
Distributions to holders of redeemable units						
From net investment income	(7)	-	-	-	(1)	-
From net realized gains	-	(659)	-	(2)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(7)	(659)	-	(2)	(1)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	2,651	2,730	92	129	12,469	1
Reinvestment of distributions to holders of redeemable units	7	645	-	2	1	-
Redemption of redeemable units	(3,977)	(2,144)	(89)	(134)	(12,620)	-
Net increase (decrease) from redeemable unit transactions	(1,319)	1,231	3	(3)	(150)	1
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,639)	686	5	2	207	1
Net assets attributable to holders of redeemable units at the end of period/year	5,869	7,508	19	14	208	1

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 WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12	-	2,937	4,366	980	976
Increase (decrease) in net assets attributable to holders of redeemable units	1	-	(218)	(259)	10	3
Distributions to holders of redeemable units						
From net investment income	-	-	(122)	-	-	-
From net realized gains	-	-	-	(316)	-	(110)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	(122)	(316)	-	(110)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	12	31,589	4,633	-	1
Reinvestment of distributions to holders of redeemable units	-	-	-	316	-	110
Redemption of redeemable units	-	-	(14,572)	(5,803)	(481)	-
Net increase (decrease) from redeemable unit transactions	-	12	17,017	(854)	(481)	111
Net increase (decrease) in net assets attributable to holders of redeemable units	1	12	16,677	(1,429)	(471)	4
Net assets attributable to holders of redeemable units at the end of period/year	13	12	19,614	2,937	509	980

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	576,448	571,535
Increase (decrease) in net assets attributable to holders of redeemable units	(24,885)	10,919
Distributions to holders of redeemable units		
From net investment income	(860)	-
From net realized gains	-	(49,456)
Return of capital	-	(24)
Total distributions to holders of redeemable units	(860)	(49,480)
Redeemable unit transactions		
Proceeds from redeemable units issued	155,134	112,249
Reinvestment of distributions to holders of redeemable units	738	49,271
Redemption of redeemable units	(251,432)	(118,046)
Net increase (decrease) from redeemable unit transactions	(95,560)	43,474
Net increase (decrease) in net assets attributable to holders of redeemable units	(121,305)	4,913
Net assets attributable to holders of redeemable units at the end of period/year	455,143	576,448

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(24,885)	10,919
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	16,008	(31,177)
Unrealized foreign exchange (gain) loss on cash	(101)	(94)
Commissions and other portfolio transaction costs	646	1,196
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,409	16,344
Proceeds from sale and maturity of investments and derivatives	578,302	856,111
Purchase of investments and derivatives	(501,046)	(875,703)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	137	(147)
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	19	3
Amortization interest earned	-	-
Net cash from (used in) operating activities	78,489	(22,545)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(122)	(210)
Proceeds from issuance of redeemable units	155,305	112,572
Amounts paid on redemption of redeemable units	(248,630)	(117,454)
Net cash from (used in) financing activities	(93,447)	(5,092)
Unrealized foreign exchange gain (loss) on cash	101	94
Net increase (decrease) in cash	(14,958)	(27,637)
Cash (bank overdraft), beginning of period/year	21,758	49,301
Cash (bank overdraft), end of period/year	6,901	21,758
Supplementary Information:		
Dividends received, net of withholding tax*	4,044	2,800
Interest received, net of withholding tax*	299	5
Dividends paid*	-	-
Interest paid*	-	(71)
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		U.S.A.			
USD	94,945	Advanced Micro Devices Inc.	11,537,723	12,576,464	
USD	116,700	Alphabet Inc., Class A	15,273,177	16,360,301	
USD	75,335	Amazon.com Inc.	13,408,617	10,516,498	
USD	24,380	Cadence Design Systems Inc.	6,761,702	6,922,375	
USD	2,850	Chipotle Mexican Grill Inc.	5,450,342	6,579,949	
USD	109,440	Constellation Energy Corp.	9,504,927	11,610,791	
USD	28,015	Costco Wholesale Corp.	17,340,219	18,812,627	
USD	26,775	Danaher Corp.	8,229,226	9,120,423	
USD	27,570	Eli Lilly and Co.	12,221,244	12,796,123	
USD	161,955	Liberty Media Corp., - Liberty Formula One, Class C	14,812,645	16,378,954	
USD	6,270	LPL Financial Holdings Inc.	2,187,637	1,715,118	
USD	32,110	Mastercard Inc., Class A	13,152,782	15,770,782	
USD	74,160	Microsoft Corp.	24,290,404	28,895,513	
USD	163,660	NextEra Energy Inc.	16,319,750	17,049,055	
USD	36,825	NVIDIA Corp.	9,820,419	13,824,332	
USD	55,505	Progressive Corp. (The)	9,900,324	10,731,647	
USD	128,975	Raytheon Technologies Corp.	16,282,430	17,070,150	
USD	69,375	Schlumberger Ltd.	4,574,877	4,603,631	
USD	23,050	ServiceNow Inc.	13,378,806	14,476,992	
USD	13,405	Synopsys Inc.	6,867,822	6,997,636	
USD	84,475	Targa Resources Corp.	8,556,073	8,328,553	
USD	34,775	UnitedHealth Group Inc.	21,789,059	22,210,980	
USD	77,460	Visa Inc., Class A	20,393,460	23,602,774	
USD	49,650	Waste Management Inc.	10,684,235	10,949,029	
			292,737,900	317,900,697	69.85
		FRANCE			
EUR	65,185	Airbus SE	10,462,114	11,778,389	
EUR	18,945	LVMH Moët Hennessy Louis Vuitton SE	16,562,729	23,447,063	
			27,024,843	35,225,452	7.74
		NETHERLANDS			
EUR	28,832	ASML Holding NV	19,453,503	26,420,397	5.80
		GERMANY			
EUR	23,145	Rheinmetall AG	5,712,820	9,281,515	
EUR	157,920	RWE AG	8,418,766	9,175,218	
			14,131,586	18,456,733	4.06
		TAIWAN			
USD	145,575	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	18,502,358	18,301,184	4.02
		DENMARK			
DKK	70,270	Novo Nordisk AS, Class B	9,821,453	15,011,365	3.30
		SWITZERLAND			
CHF	44,985	Compagnie Financiere Richemont SA, Registered	9,452,293	9,694,864	2.13
		SOUTH KOREA			
KRW	11,575	Samsung SDI Co., Ltd.	8,864,663	8,832,089	1.94
		IRELAND			
EUR	24,770	Kingspan Group PLC	2,308,446	2,288,694	0.50
		Total Investment Portfolio before Commissions and other portfolio transaction costs	402,297,045	452,131,475	99.34
		Commissions and other portfolio transaction costs	(324,039)		
		Total Investment Portfolio before Derivative Instruments	401,973,006	452,131,475	99.34
		Foreign Currency Forward Contract(s)		(112,324)	(0.02)
		Total Investment Portfolio	401,973,006	452,019,151	99.32
		Other Net Assets (Liabilities)		3,123,442	0.68
		Net Assets Attributable to Holders of Redeemable Units		455,142,593	100.00

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, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	37,249	USD	27,031	1.38	722
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	23,471	USD	17,033	1.38	455
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	36,030	USD	26,520	1.36	193
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	22,719	USD	16,723	1.36	122
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	5,595	USD	4,060	1.38	108
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	5,413	USD	3,984	1.36	29
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	422	USD	308	1.37	7
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	200	USD	145	1.38	4
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	141	USD	103	1.38	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	140	USD	101	1.38	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	135	USD	99	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	193	USD	142	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	137	USD	101	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	26	USD	19	1.37	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	138	CAD	187	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	140	CAD	190	0.74	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	197	CAD	267	0.74	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	115	CAD	157	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	117	CAD	160	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	164	CAD	224	0.73	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	199	CAD	273	0.73	(4)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	202	CAD	277	0.73	(4)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	284	CAD	389	0.73	(5)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	5,412	CAD	7,328	0.74	(15)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	22,217	CAD	30,084	0.74	(63)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	4,457	CAD	6,104	0.73	(81)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	36,038	CAD	48,800	0.74	(102)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	7,754	CAD	10,626	0.73	(149)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	9,237	CAD	12,721	0.73	(239)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	9,360	CAD	12,889	0.73	(241)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	18,162	CAD	24,874	0.73	(331)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	13,182	CAD	18,152	0.73	(340)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	29,691	CAD	40,663	0.73	(541)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	31,716	CAD	43,467	0.73	(609)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	51,645	CAD	70,779	0.73	(991)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	363,015	CAD	499,899	0.73	(9,356)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,497,131	CAD	2,061,663	0.73	(38,586)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	2,417,557	CAD	3,329,158	0.73	(62,308)
Total Foreign Currency Forward Contract(s) Value								(112,324)

*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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2	(2)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(2)	-	-
Derivative liabilities - Foreign currency forward contracts	(114)	2	-	(112)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(114)	2	-	(112)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	4	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(128)	4	-	(124)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(128)	4	-	(124)

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)

	2023	2022
Brokerage commissions	631	1,164
Soft dollar commissions [†]	52	100

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AH		Series F		Series FH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	12,511,500	9,668,455	75,520	12,184	4,729,820	3,479,901	335,403	16,761
Redeemable units issued	3,037,873	5,099,370	122,481	88,454	4,239,509	2,473,405	228,488	314,848
Redeemable units issued for reinvested distributions	-	755,689	-	5,698	-	310,622	-	27,475
Redeemable units redeemed	(3,375,945)	(3,012,014)	(17,651)	(30,816)	(4,370,355)	(1,534,108)	(276,324)	(23,681)
Number of redeemable units at the end of period/year	12,173,428	12,511,500	180,350	75,520	4,598,974	4,729,820	287,567	335,403

	Series I		Series IH		Series P		Series PH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	27,348,572	27,699,991	1,094	1,000	748,496	636,149	1,316	1,000
Redeemable units issued	2,991,683	896,182	-	-	298,099	243,290	9,309	10,290
Redeemable units issued for reinvested distributions	57,277	2,289,759	3	94	771	57,961	2	196
Redeemable units redeemed	(11,106,135)	(3,537,360)	-	-	(439,438)	(188,904)	(9,019)	(10,170)
Number of redeemable units at the end of period/year	19,291,397	27,348,572	1,097	1,094	607,928	748,496	1,608	1,316

	Series W		Series WH		ETF C\$ Series		ETF US\$ Hedged Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	100	-	1,000	-	150,000	225,000	40,000	40,000
Redeemable units issued	1,406,397	100	-	1,000	1,725,000	225,000	-	-
Redeemable units issued for reinvested distributions	165	-	2	-	-	-	-	-
Redeemable units redeemed	(1,384,725)	-	-	-	(825,000)	(300,000)	(20,000)	-
Number of redeemable units at the end of period/year	21,937	100	1,002	1,000	1,050,000	150,000	20,000	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, 2023 (%)

	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)

	2023	2022
Loaned	-	29,968
Collateral (non-cash)	-	31,595

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	13	38
Charges	(4)	(15)
Securities lending revenue	9	23
Charges as a % of gross securities lending revenue	33.0	40.0

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	27,086
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI 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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	77.44
Equities - Canada	5.19
Equities - Netherlands	4.99
Equities - Germany	4.92
Other Net Assets (Liabilities)	3.09
Equities - France	2.52
Equities - Hong Kong	1.87
Unrealized gain (loss) on forward foreign currency contract(s)	(0.02)
Total	100.00

Credit Risk

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

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$45,213,000 (March 31, 2022 - \$55,874,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	338,313	5,975	344,288	75.6
Euro	83,054	-	83,054	18.2
Danish Krone	15,329	-	15,329	3.4
Swiss Franc	10,448	-	10,448	2.3
Korean Won	8,843	-	8,843	1.9
British Pound	282	-	282	0.1
Japanese Yen	58	-	58	0.0
Hong Kong Dollar	43	-	43	0.0
Total	456,370	5,975	462,345	101.5

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	485,134	5,755	490,889	85.2
Euro	72,013	-	72,013	12.5
Hong Kong Dollar	10,779	-	10,779	1.9
Japanese Yen	58	-	58	0.0
British Pound	26	-	26	0.0
Danish Krone	18	-	18	0.0
Korean Won	12	-	12	0.0
Swiss Franc	12	-	12	0.0
Total	568,052	5,755	573,807	99.6

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$46,235,000 (March 31, 2022 - \$57,381,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	452,131	-	-	452,131
Foreign currency forward contract(s), net	-	(112)	-	(112)
Total	452,131	(112)	-	452,019

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	558,743	-	-	558,743
Foreign currency forward contract(s), net	-	(124)	-	(124)
Total	558,743	(124)	-	558,619

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

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

CI Tech Giants Covered Call Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	217
Investments pledged as collateral	-
Cash	9
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	-
Receivable for distribution from investments	-
Receivable for investments sold	-
Receivable for unit subscriptions	11
	237
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	18
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	-
	18
Net assets attributable to holders of redeemable units	219

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	173	11.07	15,635
Series F	12	11.08	1,058
Series I	11	11.09	1,000
Series P	12	11.09	1,110
Series W	11	11.09	1,000

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

CI Tech Giants 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)

	2023
Income	
Net gain (loss) on investments and derivatives	
Dividends	5
Interest for distribution purposes	-
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	15
Total net gain (loss) on investments and derivatives	20
Other income	
Foreign exchange gain (loss) on cash	-
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	-
Total income	20
Expenses	
Management fees (Note 5)	-
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	-
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Service fees	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
Total expenses	-
Increase (decrease) in net assets attributable to holders of redeemable units	20

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:	Increase (decrease) in net assets attributable to holders of redeemable units per unit:	Weighted average number of units:
	2023	2023	2023
Series A	16	1.17	13,085
Series F	1	1.10	1,022
Series I	1	1.09	1,000
Series P	1	1.11	1,047
Series W	1	1.09	1,000

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

CI Tech Giants 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 2023	Series F 2023	Series I 2023
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	16	1	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	157	11	10
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	157	11	10
Net increase (decrease) in net assets attributable to holders of redeemable units	173	12	11
Net assets attributable to holders of redeemable units at the end of period	173	12	11

	Series P 2023	Series W 2023	Total Fund 2023
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	1	20
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	11	10	199
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	11	10	199
Net increase (decrease) in net assets attributable to holders of redeemable units	12	11	219
Net assets attributable to holders of redeemable units at the end of period	12	11	219

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

CI Tech Giants Covered Call Fund

Financial Statements

Statement of Cash Flows

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

	2023
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	20
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	-
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(15)
Proceeds from sale and maturity of investments and derivatives	-
Purchase of investments and derivatives	(185)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	-
Net cash from (used in) operating activities	(180)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	-
Proceeds from issuance of redeemable units	189
Amounts paid on redemption of redeemable units	-
Net cash from (used in) financing activities	189
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:	
Dividends received, net of withholding tax*	5
Interest received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Tech Giants Covered Call Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
14,040	CI Tech Giants Covered Call ETF (Hedged Common Units)	202,770	217,479	99.21
Total Investment Portfolio before Commissions and other portfolio transaction costs		202,770	217,479	99.21
Commissions and other portfolio transaction costs		(140)		
Total Investment Portfolio		202,630	217,479	99.21
Other Net Assets (Liabilities)			1,732	0.79
Net Assets Attributable to Holders of Redeemable Units			219,211	100.00

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

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Tech Giants Covered Call ETF	597,301	217	-

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series F 2023	Series I 2023	Series P 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	15,635	1,058	1,000	1,110
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	15,635	1,058	1,000	1,110

	Series W 2023
Number of redeemable units at the beginning of period	-
Redeemable units issued	1,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	-
Number of redeemable units at the end of period	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 Tech Giants Covered Call Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.600	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)

	2023
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

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

Related Party Investments (Note 9)

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

Investments	2023
CI Tech Giants Covered Call ETF (Hedged Common Units)	217

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 below summarizes the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Long Position(s)	
Information Technology	83.70
Consumer Discretionary	8.10
Communication Services	7.90
Foreign Currency Forward Contract(s)	1.50
Cash & Cash Equivalents	0.10
Financials	0.10
Other Net Assets (Liabilities)	(0.10)
Total Long Position(s)	101.30
Short Position(s)	
Option Contract(s)	(1.30)
Total Short Position(s)	(1.30)
Total	100.00

Credit Risk

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

As at March 31, 2023, 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 below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	1.6
Total	1.6

[^]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, 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023, 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, 2023, 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 units of the Fund would have increased or decreased, respectively, by approximately \$22,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

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

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	12.9
Total	12.9

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

As at March 31, 2023, 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 approximately \$3,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

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

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

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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	217	-	-	217
Total	217	-	-	217

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

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)

	2023	2022
Assets		
Current assets		
Investments	619,802	770,150
Investments pledged as collateral	-	-
Cash	28,067	14,372
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	101
Cash collateral on deposit for short sale	-	-
Dividends receivable	335	357
Interest receivable	92	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	14,359
Receivable for unit subscriptions	170	727
	648,466	800,066
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	936	999
Distributions payable to holders of redeemable units	-	-
Management fees payable	22	-
Administration fees payable	3	-
Accounts payable and accrued liabilities	-	-
	961	999
Net assets attributable to holders of redeemable units	647,505	799,067

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	264,341	350,737	43.12	44.12	6,129,881	7,949,623
Series E	11,950	13,997	30.11	30.77	396,868	454,813
Series EF	1,289	925	14.23	14.41	90,625	64,183
Series F	153,511	111,385	22.08	22.38	6,953,162	4,976,651
Series I	192,389	296,370	58.26	58.73	3,302,383	5,046,203
Insight Series	481	580	36.59	37.13	13,152	15,626
Series O	19,864	22,063	33.65	33.95	590,301	649,838
Series P	3,650	2,987	12.57	12.68	290,395	235,542
Series W	30	23	13.34	13.46	2,240	1,738

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	7,470	11,546
Interest for distribution purposes	737	13
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(27,746)	210,686
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,050	(151,599)
Total net gain (loss) on investments and derivatives	(8,489)	70,646
Other income		
Foreign exchange gain (loss) on cash	2,831	25
Commitment fee income	-	-
Securities lending revenue (Note 6)	18	36
Fees rebate	274	326
Other income	-	-
Total other income	3,123	387
Total income	(5,366)	71,033
Expenses		
Management fees (Note 5)	7,043	8,902
Administration fees (Note 5)	923	1,087
Commissions and other portfolio transaction costs	253	314
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	9	-
Withholding taxes	1,137	935
Harmonized sales tax	807	1,060
Other expenses	-	1
Total expenses	10,173	12,300
Increase (decrease) in net assets attributable to holders of redeemable units	(15,539)	58,733

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(9,251)	23,494	(1.42)	3.10	6,495,221
Series E	(317)	1,008	(0.74)	2.30	430,931	438,769
Series EF	(2)	90	(0.02)	1.42	89,462	63,459
Series F	(755)	8,382	(0.11)	1.87	7,057,244	4,501,087
Series I	(5,125)	23,315	(1.06)	6.01	4,845,669	3,874,797
Insight Series	(10)	56	(0.66)	3.35	15,512	16,652
Series O	(114)	2,183	(0.18)	3.48	630,408	628,645
Series P	35	203	0.14	1.05	251,756	195,184
Series W	-	2	0.24	1.92	1,614	1,291

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	350,737	357,452	13,997	14,850	925	989
Increase (decrease) in net assets attributable to holders of redeemable units	(9,251)	23,494	(317)	1,008	(2)	90
Distributions to holders of redeemable units						
From net investment income	-	(304)	-	(12)	-	(1)
From net realized gains	(169)	(49,127)	(32)	(1,990)	(5)	(155)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(169)	(49,431)	(32)	(2,002)	(5)	(156)
Redeemable unit transactions						
Proceeds from redeemable units issued	19,157	37,837	423	631	370	-
Reinvestment of distributions to holders of redeemable units	-	48,499	-	1,979	1	27
Redemption of redeemable units	(96,133)	(67,114)	(2,121)	(2,469)	-	(25)
Net increase (decrease) from redeemable unit transactions	(76,976)	19,222	(1,698)	141	371	2
Net increase (decrease) in net assets attributable to holders of redeemable units	(86,396)	(6,715)	(2,047)	(853)	364	(64)
Net assets attributable to holders of redeemable units at the end of period/year	264,341	350,737	11,950	13,997	1,289	925

	Series F		Series I		Insight Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	111,385	105,506	296,370	241,162	580	695
Increase (decrease) in net assets attributable to holders of redeemable units	(755)	8,382	(5,125)	23,315	(10)	56
Distributions to holders of redeemable units						
From net investment income	-	(103)	-	(247)	-	(1)
From net realized gains	(422)	(16,641)	(1,875)	(39,994)	(1)	(95)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(422)	(16,744)	(1,875)	(40,241)	(1)	(96)
Redeemable unit transactions						
Proceeds from redeemable units issued	59,260	20,531	71,703	147,940	26	2
Reinvestment of distributions to holders of redeemable units	253	10,909	1,875	40,241	1	95
Redemption of redeemable units	(16,210)	(17,199)	(170,559)	(116,047)	(115)	(172)
Net increase (decrease) from redeemable unit transactions	43,303	14,241	(96,981)	72,134	(88)	(75)
Net increase (decrease) in net assets attributable to holders of redeemable units	42,126	5,879	(103,981)	55,208	(99)	(115)
Net assets attributable to holders of redeemable units at the end of period/year	153,511	111,385	192,389	296,370	481	580

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	22,063	23,819	2,987	1,950	23	35
Increase (decrease) in net assets attributable to holders of redeemable units	(114)	2,183	35	203	-	2
Distributions to holders of redeemable units						
From net investment income	-	(23)	-	(3)	-	-
From net realized gains	(178)	(3,769)	(25)	(476)	-	(2)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(178)	(3,792)	(25)	(479)	-	(2)
Redeemable unit transactions						
Proceeds from redeemable units issued	434	715	744	1,038	14	12
Reinvestment of distributions to holders of redeemable units	142	2,969	24	462	-	2
Redemption of redeemable units	(2,483)	(3,831)	(115)	(187)	(7)	(26)
Net increase (decrease) from redeemable unit transactions	(1,907)	(147)	653	1,313	7	(12)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,199)	(1,756)	663	1,037	7	(12)
Net assets attributable to holders of redeemable units at the end of period/year	19,864	22,063	3,650	2,987	30	23

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)

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	799,067	746,458
Increase (decrease) in net assets attributable to holders of redeemable units	(15,539)	58,733
Distributions to holders of redeemable units		
From net investment income	-	(694)
From net realized gains	(2,707)	(112,249)
Return of capital	-	-
Total distributions to holders of redeemable units	(2,707)	(112,943)
Redeemable unit transactions		
Proceeds from redeemable units issued	152,131	208,706
Reinvestment of distributions to holders of redeemable units	2,296	105,183
Redemption of redeemable units	(287,743)	(207,070)
Net increase (decrease) from redeemable unit transactions	(133,316)	106,819
Net increase (decrease) in net assets attributable to holders of redeemable units	(151,562)	52,609
Net assets attributable to holders of redeemable units at the end of period/year	647,505	799,067

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(15,539)	58,733
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	27,746	(210,686)
Unrealized foreign exchange (gain) loss on cash	158	(2)
Commissions and other portfolio transaction costs	253	314
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,050)	151,599
Proceeds from sale and maturity of investments and derivatives	469,585	951,152
Purchase of investments and derivatives	(321,827)	(956,646)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	23	(78)
(Increase) decrease in interest receivable	(92)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	22	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	101	(25)
Net cash from (used in) operating activities	149,383	(5,639)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(410)	(7,760)
Proceeds from issuance of redeemable units	90,086	186,497
Amounts paid on redemption of redeemable units	(225,206)	(184,417)
Net cash from (used in) financing activities	(135,530)	(5,680)
Unrealized foreign exchange gain (loss) on cash	(158)	2
Net increase (decrease) in cash	13,853	(11,319)
Cash (bank overdraft), beginning of period/year	14,372	25,689
Cash (bank overdraft), end of period/year	28,067	14,372
Supplementary Information:		
Dividends received, net of withholding tax*	6,356	5,328
Interest received, net of withholding tax*	646	13
Dividends paid*	-	-
Interest paid*	(9)	-
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	77,214	Analog Devices Inc.	16,331,055	20,580,838	
USD	161,497	Apple Inc.	31,310,599	35,991,601	
USD	31,400	KLA Corp.	16,030,191	16,939,617	
USD	112,401	Microsoft Corp.	12,814,650	43,795,639	
USD	62,164	Salesforce Inc.	12,870,178	16,784,446	
USD	103,910	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	12,583,040	13,063,205	
			101,939,713	147,155,346	22.72
HEALTH CARE					
USD	42,778	Danaher Corp.	9,589,206	14,571,558	
USD	93,576	Edwards Lifesciences Corp.	12,401,879	10,462,695	
USD	28,108	Humana Inc.	15,393,715	18,441,636	
USD	20,600	Intuitive Surgical Inc.	6,361,930	7,112,515	
USD	130,300	Merck & Co., Inc.	18,992,828	18,735,327	
USD	36,678	Stryker Corp.	11,570,972	14,150,838	
USD	11,850	Thermo Fisher Scientific Inc.	6,009,557	9,230,724	
USD	29,300	UnitedHealth Group Inc.	18,994,208	18,714,068	
			99,314,295	111,419,361	17.21
COMMUNICATION SERVICES					
USD	222,814	Activision Blizzard Inc.	20,245,737	25,773,984	
USD	256,200	Alphabet Inc., Class C	23,293,409	36,010,447	
USD	69,590	Meta Platforms Inc., Class A	12,757,016	19,933,145	
			56,296,162	81,717,576	12.62
CONSUMER DISCRETIONARY					
USD	221,780	Amazon.com Inc.	42,753,404	30,959,698	
USD	81,919	Ross Stores Inc.	12,915,526	11,750,027	
USD	192,697	Starbucks Corp.	24,108,615	27,118,575	
			79,777,545	69,828,300	10.78
FINANCIALS					
USD	154,749	Bank of America Corp.	5,685,075	5,981,498	
USD	51,505	Mastercard Inc., Class A	23,383,091	25,296,609	
USD	86,563	Visa Inc., Class A	17,565,667	26,376,541	
USD	86,772	Wells Fargo & Co.	5,561,109	4,383,641	
			52,194,942	62,038,289	9.58
INDUSTRIALS					
USD	101,768	AMETEK Inc.	13,140,957	19,988,609	
USD	39,339	Jacobs Solutions Inc.	6,507,845	6,247,614	
USD	41,736	United Rentals Inc.	16,387,920	22,323,319	
			36,036,722	48,559,542	7.5
ENERGY					
USD	46,392	Cheniere Energy Inc.	6,664,962	9,881,329	
USD	53,165	EOG Resources Inc.	9,477,117	8,236,452	
USD	83,825	Exxon Mobil Corp.	12,621,901	12,423,325	
			28,763,980	30,541,106	4.72
CONSUMER STAPLES					
USD	23,097	Costco Wholesale Corp.	13,155,405	15,510,093	
USD	277,440	US Foods Holding Corp.	12,235,926	13,851,028	
			25,391,331	29,361,121	4.53
UTILITIES					
USD	196,759	NextEra Energy Inc.	18,571,190	20,497,097	3.17

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

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
MATERIALS					
USD	48,135	Air Products and Chemicals Inc.	16,643,038	18,684,289	2.89
Total Investment Portfolio before Commissions and other portfolio transaction costs			514,928,918	619,802,027	95.72
Commissions and other portfolio transaction costs			(137,677)		
Total Investment Portfolio			514,791,241	619,802,027	95.72
Other Net Assets (Liabilities)				27,703,453	4.28
Net Assets Attributable to Holders of Redeemable Units				647,505,480	100.00

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

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	232	308
Soft dollar commissions [†]	84	128

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	7,949,623	7,545,395	454,813	449,347	64,183	63,775	4,976,651	4,382,940
Redeemable units issued	466,113	782,790	15,065	19,234	26,358	-	2,736,127	834,164
Redeemable units issued for reinvested distributions	-	997,747	-	58,373	84	1,852	12,173	443,840
Redeemable units redeemed	(2,285,855)	(1,376,309)	(73,010)	(72,141)	-	(1,444)	(771,789)	(684,293)
Number of redeemable units at the end of period/year	6,129,881	7,949,623	396,868	454,813	90,625	64,183	6,953,162	4,976,651

	Series I		Insight Series		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	5,046,203	3,809,578	15,626	17,400	649,838	651,096	235,542	142,697
Redeemable units issued	1,333,144	2,427,674	747	57	13,777	18,519	62,391	73,126
Redeemable units issued for reinvested distributions	34,280	626,271	28	2,330	4,495	79,883	2,072	33,263
Redeemable units redeemed	(3,111,244)	(1,817,320)	(3,249)	(4,161)	(77,809)	(99,660)	(9,610)	(13,544)
Number of redeemable units at the end of period/year	3,302,383	5,046,203	13,152	15,626	590,301	649,838	290,395	235,542

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	1,738	2,397
Redeemable units issued	1,024	902
Redeemable units issued for reinvested distributions	13	158
Redeemable units redeemed	(535)	(1,719)
Number of redeemable units at the end of period/year	2,240	1,738

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.21
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.21
Series I	Paid directly by investor	Paid directly by investor
Insight Series	1.110	0.21
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	26,046	29,481
Collateral (non-cash)	27,359	30,071

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	23	42
Charges	(5)	(6)
Securities lending revenue	18	36
Charges as a % of gross securities lending revenue	21.7	14.3

Loss Carry Forwards (Note 7)

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

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

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

CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Information Technology	26.41
Communication Services	13.97
Health Care	13.70
Financials	11.33
Consumer Discretionary	11.25
Energy	4.25
Materials	4.13
Utilities	4.08
Industrials	3.96
Other Net Assets (Liabilities)	3.62
Consumer Staples	3.30
Total	100.00

Credit Risk

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

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$61,980,000 (March 31, 2022 - \$77,015,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	647,828	-	647,828	100.0
Total	647,828	-	647,828	100.0

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	785,934	-	785,934	98.4
Total	785,934	-	785,934	98.4

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$64,783,000 (March 31, 2022 - \$78,593,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	619,802	-	-	619,802
Total	619,802	-	-	619,802

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	770,150	-	-	770,150
Total	770,150	-	-	770,150

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

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

CI 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)

	2023	2022
Assets		
Current assets		
Investments	35,560	36,809
Investments pledged as collateral	-	-
Cash	555	4,187
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	377	376
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	36,492	41,372
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	-	-
Net assets attributable to holders of redeemable units	36,492	41,372

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series I	36,492	41,372	8.19	8.46	4,455,950	4,889,713

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	10
Interest for distribution purposes	2,101	1,971
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,607)	(2,442)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	80	(1,469)
Total net gain (loss) on investments and derivatives	574	(1,930)
Other income		
Foreign exchange gain (loss) on cash	227	(146)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	227	(146)
Total income	801	(2,076)
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	4	4
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	5	-
Withholding taxes	3	15
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	12	19
Increase (decrease) in net assets attributable to holders of redeemable units	789	(2,095)

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:	
	2023	2022	2023	2022	2023	2022
Series I	789	(2,095)	0.17	(0.42)	4,742,267	4,976,352

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 I	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	41,372	46,831
Increase (decrease) in net assets attributable to holders of redeemable units	789	(2,095)
Distributions to holders of redeemable units		
From net investment income	(2,072)	(1,955)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(2,072)	(1,955)
Redeemable unit transactions		
Proceeds from redeemable units issued	13,730	-
Reinvestment of distributions to holders of redeemable units	2,072	1,955
Redemption of redeemable units	(19,399)	(3,364)
Net increase (decrease) from redeemable unit transactions	(3,597)	(1,409)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,880)	(5,459)
Net assets attributable to holders of redeemable units at the end of period/year	36,492	41,372

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	789	(2,095)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,607	2,442
Unrealized foreign exchange (gain) loss on cash	(38)	35
Commissions and other portfolio transaction costs	4	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(80)	1,469
Proceeds from sale and maturity of investments and derivatives	18,186	50,806
Purchase of investments and derivatives	(18,464)	(46,888)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	(40)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	(4)	-
Net cash from (used in) operating activities	1,999	5,733
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	13,730	-
Amounts paid on redemption of redeemable units	(19,399)	(3,364)
Net cash from (used in) financing activities	(5,669)	(3,364)
Unrealized foreign exchange gain (loss) on cash	38	(35)
Net increase (decrease) in cash	(3,670)	2,369
Cash (bank overdraft), beginning of period/year	4,187	1,853
Cash (bank overdraft), end of period/year	555	4,187
Supplementary Information:		
Dividends received, net of withholding tax*	-	9
Interest received, net of withholding tax*	2,094	1,916
Dividends paid*	-	-
Interest paid*	(5)	-
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS					
DOMINICAN REPUBLIC					
USD	350,000	Dominican Republic, 4.5%, January 30, 2030	465,450	412,363	
USD	200,000	Dominican Republic, 4.88%, September 23, 2032	220,865	230,162	
USD	600,000	Dominican Republic, 5.5%, January 27, 2025	827,489	803,669	
USD	800,000	Dominican Republic, 5.88%, January 30, 2060	876,126	829,852	
USD	150,000	Dominican Republic, 7.05%, February 03, 2031	200,153	206,161	
			2,590,083	2,482,207	6.80
MEXICO					
USD	805,000	Petróleos Mexicanos, 6.7%, February 16, 2032	1,022,916	866,903	
USD	250,000	Petróleos Mexicanos, 6.75%, September 21, 2047	249,956	219,899	
USD	545,000	Petróleos Mexicanos, 6.84%, January 23, 2030	703,322	610,606	
USD	213,000	United Mexican States, 3.75%, April 19, 2071	232,186	192,034	
USD	450,000	United Mexican States, 4.4%, February 12, 2052	572,141	476,137	
			2,780,521	2,365,579	6.48
OMAN					
USD	1,000,000	Sultanate of Oman, 5.63%, January 17, 2028	1,269,238	1,353,553	
USD	520,000	Sultanate of Oman, 6.25%, January 25, 2031	698,761	716,831	
USD	200,000	Sultanate of Oman, 6.5%, March 08, 2047	239,073	249,649	
			2,207,072	2,320,033	6.36
NETHERLANDS					
USD	240,000	AES Andres BV, 5.7%, May 04, 2028	294,659	284,918	
USD	1,445,000	Minejesa Capital BV, 4.63%, August 10, 2030	1,748,958	1,725,574	
USD	196,995	MV24 Capital BV, 6.75%, June 01, 2034	255,239	245,525	
			2,298,856	2,256,017	6.18
SOUTH AFRICA					
USD	580,000	Eskom Holdings SOC Ltd., 6.75%, August 06, 2023	770,973	779,324	
USD	300,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	397,014	394,672	
USD	890,000	Republic of South Africa, 5.75%, September 30, 2049	1,006,142	886,435	
			2,174,129	2,060,431	5.65
INDONESIA					
USD	200,000	Freeport Indonesia PT, 4.76%, April 14, 2027	251,740	264,330	
USD	510,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	568,564	568,785	
USD	547,000	Republic of Indonesia, 2.85%, February 14, 2030	738,347	669,235	
USD	460,000	Republic of Indonesia, 4.3%, March 31, 2052	558,080	542,574	
			2,116,731	2,044,924	5.60
JERSEY ISLAND					
USD	1,747,724	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	1,966,815	1,919,132	5.26
QATAR					
USD	770,000	Qatar Energy, 2.25%, July 12, 2031	915,072	885,551	
USD	920,000	Qatar Energy, 3.13%, July 12, 2041	1,147,101	973,722	
			2,062,173	1,859,273	5.10
CHILE					
USD	200,000	AES Andes SA, Convertible, Variable Rate, March 26, 2079	260,974	258,478	
USD	165,900	Empresa Electrica Cochrane SPA, 5.5%, May 14, 2027	210,211	206,850	
USD	478,000	GNL Quintero SA, 4.63%, July 31, 2029	636,264	620,075	
USD	247,001	Inversiones Latin America Power Ltd., 5.13%, June 15, 2033	298,727	150,573	
USD	690,000	Republic of Chile, 3.1%, January 22, 2061	753,273	609,434	
			2,159,449	1,845,410	5.06
NIGERIA					
USD	1,560,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	1,585,550	1,648,195	4.52
PANAMA					
USD	400,000	AES Panama Generation Holdings SRL, 4.38%, May 31, 2030	508,095	465,705	
USD	225,000	Cable Onda SA, 4.5%, January 30, 2030	290,395	251,800	
USD	750,000	Republic of Panama, 3.87%, July 23, 2060	1,006,396	667,523	
			1,804,886	1,385,028	3.80

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A.			
USD	550,000	Stillwater Mining Co., 4%, November 16, 2026	664,766	666,168	
USD	70,000	United States Treasury Bond, 0.38%, October 31, 2023	87,741	92,254	
USD	470,000	United States Treasury Bond, 2.25%, March 31, 2024	591,761	620,471	
			1,344,268	1,378,893	3.78
		GUATEMALA			
USD	550,000	CT Trust, 5.13%, February 03, 2032	710,692	622,535	
USD	200,000	Republic of Guatemala, 3.7%, October 07, 2033	235,754	226,719	
USD	330,000	Republic of Guatemala, 6.13%, June 01, 2050	506,821	423,487	
			1,453,267	1,272,741	3.49
		IVORY COAST			
USD	900,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	1,126,834	1,056,339	2.89
		CANADA			
USD	300,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	396,076	393,667	
USD	250,000	First Quantum Minerals Ltd., 7.5%, April 01, 2025	328,834	337,936	
USD	250,000	GCM Mining Corp., 6.88%, August 09, 2026	312,069	276,579	
			1,036,979	1,008,182	2.76
		PARAGUAY			
USD	840,000	Republic of Paraguay, 2.74%, January 29, 2033	936,479	917,684	2.51
		COLOMBIA			
USD	805,000	Republic of Colombia, 3.88%, February 15, 2061	709,943	629,287	
USD	200,000	Republic of Colombia, 7.5%, February 02, 2034	265,221	265,896	
			975,164	895,183	2.45
		EGYPT			
USD	860,000	Arab Republic of Egypt, 3.88%, February 16, 2026	967,787	861,004	2.36
		SAUDI ARABIA			
USD	830,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	921,714	795,747	2.18
		LUXEMBOURG			
USD	350,000	Greensaif Pipelines Bidco SARL, 6.13%, February 23, 2038	469,577	487,538	
USD	217,407	MC Brazil Downstream Trading SARL, 7.25%, June 30, 2031	262,945	230,318	
			732,522	717,856	1.97
		ECUADOR			
USD	610,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	759,677	663,345	1.82
		PERU			
USD	500,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	661,817	647,973	1.78
		CAYMAN ISLANDS			
USD	475,000	Gaci First Investment Co., 5.13%, February 14, 2053	596,158	589,001	1.61
		ECUADOR			
USD	700,000	Republic of Ecuador, Step Rate, July 31, 2040	542,223	287,221	0.79
		U.K.			
USD	250,000	Endeavour Mining PLC, 5%, October 14, 2026	310,193	284,254	0.78
		PHILIPPINES			
USD	240,000	Republic of the Philippines, 4.2%, March 29, 2047	302,160	281,214	0.77
		BRAZIL			
USD	220,000	Federative Republic of Brazil, 3.88%, June 12, 2030	268,228	266,947	0.73
		BRITISH VIRGIN ISLANDS			
USD	180,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	223,597	226,342	0.62
		MAURITIUS			
USD	191,000	Greenko Power II Ltd., 4.3%, December 13, 2028	239,076	223,611	0.61
		UKRAINE			
USD	650,000	Government of Ukraine, 7.75%, September 01, 2027	900,677	163,945	0.45
		CHINA			
CNY	20,000	People's Republic of China, 2.69%, August 12, 2026	4,033	3,946	0.01
		Total Bonds	38,049,118	34,727,657	95.17

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		SHORT-TERM INVESTMENT(S)			
USD	628,000	United States Treasury Bill, 4.907%, August 24, 2023	839,919	832,795	2.28
		Total Short-Term Investment(s)	839,919	832,795	2.28
Total Investment Portfolio			38,889,037	35,560,452	97.45
Other Net Assets (Liabilities)				931,196	2.55
Net Assets Attributable to Holders of Redeemable Units				36,491,648	100.00

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

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Series I	
	2023	2022
Number of redeemable units at the beginning of period/year	4,889,713	5,041,806
Redeemable units issued	1,729,490	1
Redeemable units issued for reinvested distributions	258,606	212,883
Redeemable units redeemed	(2,421,859)	(364,977)
Number of redeemable units at the end of period/year	4,455,950	4,889,713

[†]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 Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	5,647
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Other Net Assets (Liabilities)	11.03
Oman	7.17
Mexico	7.09
Dominican Republic	6.76
Netherlands	5.48
Chile	4.72
Colombia	4.37
Jersey Island	4.23
Panama	3.81
Qatar	3.60
Nigeria	3.59
Indonesia	3.15
Guatemala	3.05
Peru	2.94
Egypt	2.65
Turkey	2.58
South Africa	2.46
U.S.A.	2.40
Canada	2.38
Ivory Coast	2.05
Philippines	2.00
Uzbekistan	1.63
Saudi Arabia	1.61
Ecuador	1.21
Paraguay	1.10
United Arab Emirates	1.03
Malaysia	0.99
Ukraine	0.86
U.K.	0.70
Bermuda	0.66
Luxembourg	0.63
Brazil	0.61
Mauritius	0.57
British Virgin Islands	0.54
Ireland	0.34
China	0.01
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	4.2
AA/Aa/A+	10.4
A	6.8
BBB/Baa/B++	24.2
BB/Ba/B+	40.1
B	8.1
CCC/Caa/C++	3.7
Total	97.5

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.8
AA/Aa/A+	8.9
A	3.8
BBB/Baa/B++	21.9
BB/Ba/B+	39.1
B	13.3
CCC/Caa/C++	0.9
Not Rated	0.3
Total	89.0

*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, 2023 and 2022, 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, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	36,487	-	36,487	100.0
Chinese Renminbi	4	-	4	0.0
Euro	(1)	-	(1)	0.0
Total	36,490	-	36,490	100.0

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

CI Emerging Markets Bond Fund

Fund Specific Notes to Financial Statements

Currency Risk (cont'd)

as at March 31, 2022[~]

	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)			
U.S. Dollar	41,341	-	41,341		99.9
Chinese Renminbi	4	-	4		0.0
Total	41,345	-	41,345		99.9

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$3,649,000 (March 31, 2022 - \$4,135,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1,704	3,017	3,219	27,620	35,560

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	2,630	5,012	29,167	36,809

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$637,000 (March 31, 2022 - \$653,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	34,727	-	34,727
Short-Term Investment(s)	-	833	-	833
Total	-	35,560	-	35,560

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	36,809	-	36,809
Total	-	36,809	-	36,809

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

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

CI Global Bond Currency Neutral Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	127,075
Investments pledged as collateral	-
Cash	2,554
Unrealized gain on futures and foreign currency forward contracts	561
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	1,396
Receivable for investments sold	-
Receivable for unit subscriptions	-
	131,586
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	247
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	8
Payable for unit redemptions	1,022
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	-
	1,277
Net assets attributable to holders of redeemable units	130,309

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	194	10.19	19,039
Series F	11	10.20	1,067
Series I	130,081	10.20	12,748,560
Series P	13	10.20	1,227
Series W	10	10.33	1,011
ETF C\$ Series	-	-	-

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

CI Global Bond Currency Neutral 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)

	2023
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	1,521
Income distributions from investments	310
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	(2,317)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,993
Total net gain (loss) on investments and derivatives	3,507
Other income	
Foreign exchange gain (loss) on cash	(411)
Securities lending revenue (Note 6)	-
Fees rebate	-
Other income	-
Total other income	(411)
Total income	3,096
Expenses	
Management fees (Note 5)	4
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	1
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Interest expense	-
Margin fees	-
Service fees	-
Withholding taxes	-
Harmonized sales tax	1
Other expenses	-
Total expenses	7
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,089

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:	Increase (decrease) in net assets attributable to holders of redeemable units per unit:	Weighted average number of units:
	2023	2023	2023
Series A	4	0.22	17,014
Series F	-	0.28	1,006
Series I	3,056	0.26	11,846,058
Series P	-	0.31	1,016
Series W	1	0.44	1,004
ETF C\$ Series	28	0.56	50,000

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

CI Global Bond Currency Neutral 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 2023	Series F 2023	Series I 2023
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	-	3,056
Distributions to holders of redeemable units			
From net investment income	(1)	-	(1,571)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	(1)	-	(1,571)
Redeemable unit transactions			
Proceeds from redeemable units issued	190	11	138,938
Reinvestment of distributions to holders of redeemable units	1	-	1,571
Redemption of redeemable units	-	-	(11,913)
Net increase (decrease) from redeemable unit transactions	191	11	128,596
Net increase (decrease) in net assets attributable to holders of redeemable units	194	11	130,081
Net assets attributable to holders of redeemable units at the end of period	194	11	130,081

	Series P 2023	Series W 2023	ETF C\$ Series 2023
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	28
Distributions to holders of redeemable units			
From net investment income	-	-	(10)
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	(10)
Redeemable unit transactions			
Proceeds from redeemable units issued	13	9	1,000
Reinvestment of distributions to holders of redeemable units	-	-	4
Redemption of redeemable units	-	-	(1,022)
Net increase (decrease) from redeemable unit transactions	13	9	(18)
Net increase (decrease) in net assets attributable to holders of redeemable units	13	10	-
Net assets attributable to holders of redeemable units at the end of period	13	10	-

	Total Fund 2023
Net assets attributable to holders of redeemable units at the beginning of period	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,089
Distributions to holders of redeemable units	
From net investment income	(1,582)
From net realized gains	-
Return of capital	-
Total distributions to holders of redeemable units	(1,582)
Redeemable unit transactions	
Proceeds from redeemable units issued	140,161
Reinvestment of distributions to holders of redeemable units	1,576
Redemption of redeemable units	(12,935)
Net increase (decrease) from redeemable unit transactions	128,802
Net increase (decrease) in net assets attributable to holders of redeemable units	130,309
Net assets attributable to holders of redeemable units at the end of period	130,309

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

CI Global Bond Currency Neutral Fund

Financial Statements

Statement of Cash Flows

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

	2023
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	3,089
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	2,317
Unrealized foreign exchange (gain) loss on cash	8
Commissions and other portfolio transaction costs	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,993)
Proceeds from sale and maturity of investments and derivatives	18,557
Purchase of investments and derivatives	(143,951)
Non-cash distributions from investments	(310)
Change in daily variation margin	-
(Increase) decrease in cash collateral on deposit for short sale	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(1,396)
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	(125,679)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(6)
Proceeds from issuance of redeemable units	140,160
Amounts paid on redemption of redeemable units	(11,913)
Net cash from (used in) financing activities	128,241
Unrealized foreign exchange gain (loss) on cash	(8)
Net increase (decrease) in cash	2,562
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	2,554
Supplementary Information:	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	124
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Global Bond Currency Neutral Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
FUND(S)					
	1,560,229	CI Emerging Markets Bond Fund (Series I)	12,393,288	12,777,343	9.80
		Total Equities	12,393,288	12,777,343	9.80
BONDS					
U.S.A.					
USD	175,000	Air Lease Corp., 2.3%, February 01, 2025	216,940	223,910	
USD	261,000	Air Lease Corp., 3.63%, April 01, 2027	316,926	326,939	
USD	106,000	Air Lease Corp., 4.25%, February 01, 2024	138,688	140,939	
USD	36,000	Ally Financial Inc., Series C, Convertible, Variable Rate, Perpetual, May 15, 2028	32,979	32,355	
USD	3,000	American Airlines Inc., 7.25%, February 15, 2028	4,040	3,947	
USD	46,077	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	55,803	59,812	
USD	201,450	American Airlines, 2021-1, Class A, Pass Through Trust, 2.88%, January 11, 2036	214,085	224,645	
USD	17,000	AmWINS Group Inc., 4.88%, June 30, 2029	19,505	20,364	
USD	111,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	136,399	146,542	
USD	220,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	274,305	293,467	
USD	240,000	Apple Inc., 1.2%, February 08, 2028	273,478	285,810	
USD	162,000	AT&T Inc., 1.7%, March 25, 2026	194,743	201,362	
USD	252,000	AT&T Inc., 2.3%, June 01, 2027	301,638	312,265	
USD	264,000	AT&T Inc., 3.65%, June 01, 2051	253,421	269,751	
	282,000	Bank of America Corp., Floating Rate, September 15, 2027	267,476	272,731	
USD	272,000	Bank of America Corp., Series JJ, Convertible, Floating Rate, Perpetual, June 20, 2024	344,425	353,220	
USD	136,000	Bank of America Corp., Series TT, Convertible, Variable Rate, Perpetual, April 27, 2027	174,195	180,159	
USD	197,000	Bank of America Corp., Series Z, Convertible, Variable Rate, Perpetual, October 23, 2024	260,252	266,245	
USD	17,000	Bank of America Corp., Variable Rate, April 29, 2031	18,262	19,449	
USD	96,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	117,852	113,039	
USD	167,000	Cargill Inc., 2.13%, April 23, 2030	181,970	192,929	
USD	382,000	Citigroup Inc., Series P, Convertible, Variable Rate, Perpetual, May 15, 2025	477,235	480,965	
USD	208,000	Citigroup Inc., Variable Rate, May 01, 2025	258,085	267,107	
USD	332,000	Citigroup Inc., Variable Rate, April 08, 2026	417,796	429,048	
USD	195,000	Citigroup Inc., Variable Rate, July 24, 2028	239,662	249,667	
USD	79,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	94,097	96,094	
USD	41,000	CrownRock LP/CrownRock Finance Inc., 5.63%, October 15, 2025	53,328	54,233	
USD	181,000	Darden Restaurants Inc., 3.85%, May 01, 2027	229,441	236,649	
USD	144,000	DCP Midstream LLC, Convertible, Variable Rate, May 21, 2043	188,053	190,392	
USD	54,000	Emera U.S. Finance LP, 3.55%, June 15, 2026	67,275	69,561	
USD	22,000	Endeavor Energy Resources LP/EER Finance Inc., 5.75%, January 30, 2028	28,769	29,539	
USD	173,000	Energy Transfer Operating LP, 3.75%, May 15, 2030	207,752	215,458	
USD	7,000	EPR Properties, 3.75%, August 15, 2029	7,612	7,223	
USD	147,000	Estee Lauder Cos. Inc. (The), 2.6%, April 15, 2030	168,798	177,921	
USD	170,000	Exelon Corp., 4.1%, March 15, 2052	179,353	188,590	
EUR	302,000	Exxon Mobil Corp., 0.84%, June 26, 2032	326,894	345,880	
USD	196,000	Exxon Mobil Corp., 2.61%, October 15, 2030	228,901	237,170	
USD	17,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	19,651	20,989	
USD	60,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	76,968	81,235	
USD	248,000	General Electric Co., 8.2%, June 15, 2023	322,311	336,094	
USD	185,000	Glencore Funding LLC, 1.63%, April 27, 2026	219,094	226,342	
USD	144,000	Glencore Funding LLC, 3.88%, April 27, 2051	136,299	148,934	
USD	124,000	HCA Inc., 5.25%, June 15, 2049	143,551	150,892	
USD	146,000	Home Depot Inc. (The), 1.88%, September 15, 2031	155,500	163,284	
USD	228,000	Home Depot Inc. (The), 2.75%, September 15, 2051	199,832	211,473	
USD	73,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	77,872	79,547	
USD	91,000	International Flavors & Fragrances Inc., 1.83%, October 15, 2027	101,135	104,277	
USD	65,000	International Flavors & Fragrances Inc., 3.47%, December 01, 2050	58,283	59,663	
USD	72,000	Iron Mountain Inc., 5.25%, July 15, 2030	84,199	87,308	
USD	91,000	JPMorgan Chase & Co., 3.9%, July 15, 2025	119,020	121,006	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	223,000	JPMorgan Chase & Co., Series HH, Convertible, Variable Rate, Perpetual, February 01, 2025	265,470	281,041	
USD	308,000	JPMorgan Chase & Co., Variable Rate, April 22, 2027	360,694	373,140	
USD	137,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	173,401	184,070	
USD	82,000	Magallanes Inc., 4.05%, March 15, 2029	95,196	103,014	
USD	88,000	Magallanes Inc., 5.05%, March 15, 2042	91,899	99,301	
USD	77,000	Magallanes Inc., 5.14%, March 15, 2052	77,583	84,138	
USD	262,000	Marathon Oil Corp., 5.2%, June 01, 2045	304,494	308,114	
USD	164,000	Marathon Petroleum Corp., 4.7%, May 01, 2025	216,377	221,240	
USD	92,000	Medline Borrower LP, 5.25%, October 01, 2029	97,607	107,996	
USD	333,000	Morgan Stanley, Variable Rate, April 01, 2031	391,755	411,629	
USD	29,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	34,399	35,605	
USD	19,000	Navient Corp., 5%, March 15, 2027	21,758	22,633	
USD	59,000	Navient Corp., 6.13%, March 25, 2024	76,956	79,011	
USD	3,000	NCL Corp., Ltd., 8.38%, February 01, 2028	4,039	4,072	
USD	220,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	240,659	251,374	
USD	18,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	20,169	20,957	
USD	18,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	18,533	19,395	
USD	35,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	42,805	44,230	
USD	6,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	6,811	6,425	
USD	11,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	14,896	15,974	
USD	2,000	Royal Caribbean Cruises Ltd., 8.25%, January 15, 2029	2,827	2,827	
USD	174,000	Sempra Energy, Convertible, Variable Rate, Perpetual, October 15, 2025	215,345	220,818	
USD	354,000	Sunoco Logistics Partners Operations LP, 5.3%, April 01, 2044	395,869	423,609	
USD	224,000	Sysco Corp., 5.95%, April 01, 2030	311,810	321,198	
USD	238,000	Sysco Corp., 6.6%, April 01, 2050	349,426	365,636	
USD	5,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	5,207	5,649	
USD	26,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	29,556	31,569	
USD	228,000	T-Mobile USA Inc., 3.3%, February 15, 2051	208,175	218,253	
USD	300,000	T-Mobile USA Inc., 3.88%, April 15, 2030	364,012	380,537	
USD	55,000	Transcontinental Gas Pipe Line Co. LLC, 4.6%, March 15, 2048	61,886	65,267	
USD	35,000	TransMontaigne Partners LP/T LP Finance Corp., 6.13%, February 15, 2026	40,405	40,768	
USD	394,621	United Airlines Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	515,521	532,100	
USD	113,590	United Airlines Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	142,226	148,510	
USD	51,000	United States Treasury Bond, 2.75%, August 15, 2032	62,690	64,818	
USD	99,000	United States Treasury Bond, 3%, August 15, 2052	110,934	117,053	
USD	120,000	United States Treasury Bond, 3.5%, February 15, 2033	156,753	162,319	
USD	63,000	United States Treasury Bond, 4%, February 15, 2026	84,694	85,447	
USD	85,200	United States Treasury Bond, 4%, February 29, 2028	114,335	117,127	
USD	85,000	United States Treasury Bond, 4%, November 15, 2042	112,367	117,857	
USD	3,840,500	United States Treasury Bond, 4%, November 15, 2052	5,233,224	5,487,264	
USD	7,765,000	United States Treasury Bond, 4.13%, October 31, 2027	10,435,364	10,688,093	
USD	5,320,000	United States Treasury Bond, 4.13%, November 15, 2032	7,300,733	7,549,479	
USD	10,403,000	United States Treasury Bond, 4.38%, October 31, 2024	13,844,268	14,073,110	
USD	78,000	United States Treasury Bond, 4.63%, February 28, 2025	105,567	106,397	
USD	201,000	USB Realty Corp., Convertible, Variable Rate, Perpetual, January 15, 2027	204,415	195,589	
USD	17,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	18,922	19,348	
USD	54,000	Verizon Communications Inc., 2.36%, March 15, 2032	57,049	59,877	
USD	306,000	Verizon Communications Inc., 3%, November 20, 2060	246,834	264,538	
USD	179,000	Verizon Communications Inc., 3.4%, March 22, 2041	179,424	192,303	
USD	158,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	201,315	206,310	
USD	98,000	Wells Fargo & Co., 4.9%, November 17, 2045	112,108	118,016	
USD	224,000	Wells Fargo & Co., Variable Rate, April 30, 2026	276,012	283,768	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	18,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	21,717	23,018	
USD	26,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	32,922	34,522	
USD	45,000	XHR LP, 4.88%, June 01, 2029	51,413	51,609	
			52,844,974	54,454,383	41.79
CANADA					
USD	286,000	Bank of Montreal, Variable Rate, October 05, 2028	374,878	381,368	
	7,000	Bank of Montreal, Variable Rate, October 27, 2032	7,187	7,310	
USD	408,000	Bank of Montreal, Variable Rate, January 10, 2037	412,235	443,351	
	142,000	Bank of Nova Scotia, Variable Rate, July 27, 2082	137,913	139,385	
USD	108,000	Brookfield Finance Inc., 4.25%, June 02, 2026	138,953	141,740	
USD	73,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	75,443	74,542	
	131,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	104,091	102,734	
USD	57,000	Canadian Natural Resources Ltd., 3.85%, June 01, 2027	71,833	73,778	
	269,000	Canadian Western Bank, Variable Rate, July 31, 2081	219,908	209,033	
USD	387,000	CCL Industries Inc., 3.05%, June 01, 2030	420,045	445,191	
	390,000	Cenovus Energy Inc., 3.5%, February 07, 2028	369,430	372,521	
USD	166,000	Cenovus Energy Inc., 5.4%, June 15, 2047	204,750	208,360	
	92,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	91,483	91,507	
USD	392,000	Emera Inc., Series 2016-A, Convertible, Variable Rate, June 15, 2076	496,242	493,423	
USD	82,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	100,065	102,353	
	93,000	Equitable Bank, 1.77%, September 21, 2023	89,955	91,298	
USD	35,000	goeasy Ltd., 4.38%, May 01, 2026	40,862	41,436	
	2,007,000	Government of Canada, 1.75%, December 01, 2053	1,495,868	1,499,130	
	2,524,000	Government of Canada, 2%, June 01, 2032	2,295,693	2,345,237	
	3,790,000	Government of Canada, 2.75%, September 01, 2027	3,693,743	3,738,346	
	922,000	Government of Canada, 2.75%, June 01, 2033	913,674	909,013	
	10,419,000	Government of Canada, 3%, November 01, 2024	10,239,346	10,280,245	
	152,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	113,663	113,612	
	80,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	73,850	75,014	
USD	355,000	Manulife Financial Corp., Variable Rate, February 24, 2032	429,889	456,518	
USD	29,000	New Gold Inc., 7.5%, July 15, 2027	33,893	37,763	
USD	12,000	Ritchie Bros. Holdings Ltd., 7.75%, March 15, 2031	16,463	17,017	
	37,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	33,263	33,800	
	317,000	Rogers Communications Inc., 3.1%, April 15, 2025	301,473	306,417	
	7,000	Toronto-Dominion Bank (The), 5.38%, October 21, 2027	7,070	7,208	
	298,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	295,221	297,005	
USD	482,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	653,414	662,823	
USD	105,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	118,652	118,905	
USD	116,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	145,474	146,349	
			24,215,922	24,463,732	18.78
GERMANY					
USD	96,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	107,022	115,658	
EUR	3,732,000	Federal Republic of Germany, 1.7%, August 15, 2032	5,014,597	5,209,419	
EUR	2,493,000	Federal Republic of Germany, 2.2%, December 12, 2024	3,452,559	3,620,926	
EUR	3,866,000	Federal Republic of Germany, Series 186, 1.3%, October 15, 2027	5,172,718	5,412,820	
EUR	105,000	Federal Republic of Germany, Zero Coupon, August 15, 2052	81,851	79,128	
EUR	505,000	Volkswagen Leasing GmbH, 1.38%, January 20, 2025	665,270	710,545	
			14,494,017	15,148,496	11.62
FRANCE					
USD	128,000	Altice France SA, 5.5%, January 15, 2028	137,908	139,847	
USD	183,000	BNP Paribas SA, 3.8%, January 10, 2024	239,357	243,047	
EUR	4,650,000	French Republic, 0.75%, February 25, 2028	5,945,797	6,220,655	
EUR	4,347,000	French Republic, 2%, November 25, 2032	5,748,873	5,936,971	
			12,071,935	12,540,520	9.62

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
NETHERLANDS					
USD	72,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	88,541	88,759	
EUR	282,000	BMW Finance NV, 1%, November 14, 2024	376,995	400,285	
EUR	200,000	Cooperatieve Rabobank UA, Convertible, Variable Rate, Perpetual, December 29, 2026	234,474	239,062	
EUR	349,000	Stellantis NV, 3.38%, July 07, 2023	483,914	511,656	
USD	152,000	Stellantis NV, 5.25%, April 15, 2023	202,175	205,641	
EUR	102,000	Unilever Finance Netherlands BV, 0.88%, July 31, 2025	133,827	141,802	
			1,519,926	1,587,205	1.22
U.K.					
USD	176,000	Barclays PLC, Variable Rate, May 16, 2029	216,393	227,313	
USD	234,000	HSBC Holdings PLC, Variable Rate, September 12, 2026	294,071	302,767	
USD	68,000	NatWest Group PLC, Convertible, Variable Rate, Perpetual, December 29, 2025	82,196	84,054	
USD	100,000	Standard Chartered PLC, Convertible, Variable Rate, Perpetual, January 30, 2027	99,192	114,178	
EUR	403,000	Vodafone Group PLC, 2.5%, May 24, 2039	444,276	467,144	
			1,136,128	1,195,456	0.91
SWITZERLAND					
USD	156,000	Credit Suisse AG of New York, 0.5%, February 02, 2024	191,568	199,038	
USD	380,000	Credit Suisse AG of New York, 2.95%, April 09, 2025	457,393	477,897	
USD	225,000	UBS Group AG, 4.25%, March 23, 2028	278,077	282,083	
			927,038	959,018	0.74
CAYMAN ISLANDS					
USD	258,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	274,529	291,068	
USD	344,000	Avolon Holdings Funding Ltd., 5.25%, May 15, 2024	446,575	460,342	
USD	83,742	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	93,254	102,245	
USD	4,000	Seagate HDD Cayman, 5.75%, December 01, 2034	4,869	4,940	
USD	2,000	Seagate HDD Cayman, 9.63%, December 01, 2032	2,967	3,031	
USD	27,000	Wynn Macau Ltd., 5.63%, August 26, 2028	30,152	31,076	
			852,346	892,702	0.68
BELGIUM					
EUR	485,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	631,528	671,980	0.52
JAPAN					
USD	285,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	324,588	348,071	0.27
IRELAND					
USD	138,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	160,591	167,775	
USD	90,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	100,323	106,288	
USD	54,000	Virgin Media Vendor Financing Notes IV DAC, 5%, July 15, 2028	60,955	64,941	
			321,869	339,004	0.26
PERU					
USD	89,000	Republic of Peru, 3%, January 15, 2034	91,103	98,298	0.08
BRITISH VIRGIN ISLANDS					
USD	72,000	Studio City Finance Ltd., 6.5%, January 15, 2028	58,535	81,995	0.06
AUSTRALIA					
USD	68,000	Macquarie Bank Ltd. of London, Convertible, Variable Rate, Perpetual, March 08, 2027	76,806	79,286	0.06
BERMUDA					
USD	73,000	Aircastle Ltd., Convertible, Variable Rate, Perpetual, June 15, 2026	73,288	73,994	0.06
		Total Bonds	109,640,003	112,934,140	86.67

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SHORT-TERM INVESTMENT(S)					
	842,000	Government of Canada Treasury Bill, 4.471%, February 01, 2024	806,922	806,922	
USD	244,000	United States Government Treasury Bill, 4.874%, August 24, 2023	323,955	321,764	
USD	177,000	United States Government Treasury Bill, 6.329%, August 10, 2023	230,596	235,219	
Total Short-Term Investment(s)			1,361,473	1,363,905	1.05
Total Investment Portfolio before Commissions and other portfolio transaction costs			123,394,764	127,075,388	97.52
Commissions and other portfolio transaction costs			-		
Total Investment Portfolio before Derivative Instruments			123,394,764	127,075,388	97.52
Foreign Currency Forward Contract(s)				313,645	0.24
Total Investment Portfolio			123,394,764	127,389,033	97.76
Other Net Assets (Liabilities)				2,919,698	2.24
Net Assets Attributable to Holders of Redeemable Units				130,308,731	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 13, 2023	CAD	29,125,068	EUR	20,032,000	1.45	(246,813)
Bank of Montreal	A-1	April 13, 2023	CAD	74,804,797	USD	54,942,000	1.36	560,458
Total Foreign Currency Forward Contract(s) Value								313,645

*Credit rating provided by S&P Global Ratings.

CI Global Bond Currency Neutral 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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	561	(247)	-	314
Derivative assets - Swaps and swaptions	-	-	-	-
Total	561	(247)	-	314
Derivative liabilities - Foreign currency forward contracts	(247)	247	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(247)	247	-	-

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Emerging Markets Bond Fund	36,492	12,777	35.0

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series F 2023	Series I 2023	Series P 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	18,923	1,058	13,758,098	1,215
Redeemable units issued for reinvested distributions	116	9	155,211	12
Redeemable units redeemed	-	-	(1,164,749)	-
Number of redeemable units at the end of period	19,039	1,067	12,748,560	1,227

	Series W 2023	ETF C\$ Series 2023
Number of redeemable units at the beginning of period	-	-
Redeemable units issued	1,000	50,000
Redeemable units issued for reinvested distributions	11	-
Redeemable units redeemed	-	(50,000)
Number of redeemable units at the end of period	1,011	-

[†]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, 2023 (%)

	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
ETF C\$ Series	0.700	0.18

Securities Lending (Note 6)

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

	2023
Loaned	5,565
Collateral (non-cash)	5,877

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	461
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

	2023
Investments	
CI Emerging Markets Bond Fund (Series I)	12,777

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, 2023, 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 below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	55.6
AA/Aa/A+	11.1
A	4.1
BBB/Baa/B++	14.2
BB/Ba/B+	2.6
B	0.5
Total	88.1

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

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

Other Price Risk

As at March 31, 2023, the Fund was exposed to other price risk as some of its assets were invested in Fund(s).

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$1,278,000. In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	30,712	(29,372)	1,340	1.0
U.S. Dollar	64,588	(74,244)	(9,656)	(7.4)
Total	95,300	(103,616)	(8,316)	(6.4)

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

As at March 31, 2023, 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 \$832,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater than	Total
	1 Year (in \$000's)	Years (in \$000's)	Years (in \$000's)	5 Years (in \$000's)	
Interest Rate Exposure	2,835	32,353	32,108	47,002	114,298

As at March 31, 2023, 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 \$1,738,000. In practice, the actual results may differ from this analysis and the difference may be material.

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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	112,934	-	112,934
Short-Term Investment(s)	-	1,364	-	1,364
Underlying Fund(s)	12,777	-	-	12,777
Foreign currency forward contract(s), net	-	314	-	314
Total	12,777	114,612	-	127,389

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

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

CI Global Green Bond Fund

Financial Statements

Statement of Financial Position

as at March 31

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

	2023
Assets	
Current assets	
Investments	14,226
Investments pledged as collateral	-
Cash	945
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	108
Receivable for investments sold	2
Receivable for unit subscriptions	1
	15,282
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	31
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	270
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	6
	307
Net assets attributable to holders of redeemable units	14,975

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):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2023	2023	2023
Series A	157	10.48	14,923
Series AH	14	10.33*	1,018
Series F	106	10.48	10,101
Series FH	14	10.33*	1,020
Series I	189	10.49	18,017
Series IH	14	10.34*	1,023
Series P	13	10.49	1,260
Series PH	14	10.34*	1,023
Series W	982	10.67	92,022
Series WH	15	10.52*	1,023
ETF C\$ Series	12,041	20.94	575,000
ETF US\$ Hedged			
Series	1,416	20.96*	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

Statement of Comprehensive Income

for the period ended March 31

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

	2023
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	165
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	98
Change in unrealized appreciation (depreciation) in value of investments and derivatives	578
Total net gain (loss) on investments and derivatives	841
Other income	
Foreign exchange gain (loss) on cash	(10)
Securities lending revenue (Note 6)	-
Fees rebate	29
Other income	-
Total other income	19
Total income	860
Expenses	
Management fees (Note 5)	34
Administration fees (Note 5)	12
Commissions and other portfolio transaction costs	-
Independent review committee fees	1
Securities borrowing fees (Note 2)	-
Margin fees	-
Service fees	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	2
Other expenses	-
Total expenses	49
Expenses absorbed by the Manager (Note 5)	-
Increase (decrease) in net assets attributable to holders of redeemable units	811

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: 2023	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2023	Weighted average number of units: 2023
Series A	4	0.45	8,779
Series AH	1	0.72	1,009
Series F	2	0.34	5,904
Series FH	1	0.76	1,009
Series I	4	0.41	9,902
Series IH	1	0.81	1,011
Series P	1	0.54	1,013
Series PH	1	0.80	1,010
Series W	4	0.06	68,124
Series WH	1	1.06	1,013
ETF C\$ Series	716	1.26	569,489
ETF US\$ Hedged Series	75	1.52	50,000

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

CI Global Green 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 2023	Series AH 2023	Series F 2023
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	2
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	155	13	104
Reinvestment of distributions to holders of redeemable units	-	-	-
Redemption of redeemable units	(2)	-	-
Net increase (decrease) from redeemable unit transactions	153	13	104
Net increase (decrease) in net assets attributable to holders of redeemable units	157	14	106
Net assets attributable to holders of redeemable units at the end of period	157	14	106

	Series FH 2023	Series I 2023	Series IH 2023
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	4	1
Distributions to holders of redeemable units			
From net investment income	-	(1)	-
From net realized gains	-	-	-
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	(1)	-
Redeemable unit transactions			
Proceeds from redeemable units issued	13	185	13
Reinvestment of distributions to holders of redeemable units	-	1	-
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	13	186	13
Net increase (decrease) in net assets attributable to holders of redeemable units	14	189	14
Net assets attributable to holders of redeemable units at the end of period	14	189	14

	Series P 2023	Series PH 2023	Series W 2023
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	1	4
Distributions to holders of redeemable units			
From net investment income	-	-	(4)
From net realized gains	-	-	(1)
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	-	(5)
Redeemable unit transactions			
Proceeds from redeemable units issued	12	13	982
Reinvestment of distributions to holders of redeemable units	-	-	5
Redemption of redeemable units	-	-	(4)
Net increase (decrease) from redeemable unit transactions	12	13	983
Net increase (decrease) in net assets attributable to holders of redeemable units	13	14	982
Net assets attributable to holders of redeemable units at the end of period	13	14	982

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

CI Global Green Bond Fund

Financial Statements

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

	Series WH 2023	ETF C\$ Series 2023	ETF US\$ Hedged Series 2023
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	716	75
Distributions to holders of redeemable units			
From net investment income	-	(86)	(22)
From net realized gains	-	(32)	(8)
Return of capital	-	-	-
Total distributions to holders of redeemable units	-	(118)	(30)
Redeemable unit transactions			
Proceeds from redeemable units issued	14	11,430	1,349
Reinvestment of distributions to holders of redeemable units	-	13	22
Redemption of redeemable units	-	-	-
Net increase (decrease) from redeemable unit transactions	14	11,443	1,371
Net increase (decrease) in net assets attributable to holders of redeemable units	15	12,041	1,416
Net assets attributable to holders of redeemable units at the end of period	15	12,041	1,416

	Total Fund 2023
Net assets attributable to holders of redeemable units at the beginning of period	-
Increase (decrease) in net assets attributable to holders of redeemable units	811
Distributions to holders of redeemable units	
From net investment income	(113)
From net realized gains	(41)
Return of capital	-
Total distributions to holders of redeemable units	(154)
Redeemable unit transactions	
Proceeds from redeemable units issued	14,283
Reinvestment of distributions to holders of redeemable units	41
Redemption of redeemable units	(6)
Net increase (decrease) from redeemable unit transactions	14,318
Net increase (decrease) in net assets attributable to holders of redeemable units	14,975
Net assets attributable to holders of redeemable units at the end of period	14,975

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

CI Global Green Bond Fund

Financial Statements

Statement of Cash Flows

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

	2023
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	811
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(98)
Unrealized foreign exchange (gain) loss on cash	(1)
Commissions and other portfolio transaction costs	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(578)
Proceeds from sale and maturity of investments and derivatives	3,127
Purchase of investments and derivatives	(16,378)
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in cash collateral on deposit for short sale	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(108)
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	5
Amortization interest earned	-
Net cash from (used in) operating activities	(13,220)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(114)
Proceeds from issuance of redeemable units	14,283
Amounts paid on redemption of redeemable units	(5)
Net cash from (used in) financing activities	14,164
Unrealized foreign exchange gain (loss) on cash	1
Net increase (decrease) in cash	944
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	945
Supplementary Information:	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	57
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

CI Global Green Bond Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA					
USD	500,000	Brookfield Finance Inc., 2.72%, April 15, 2031	523,182	567,198	
	600,000	CDP Financial Inc., 3.8%, June 02, 2027	599,832	606,378	
	430,000	City of Ottawa, 2.5%, May 11, 2051	294,937	304,009	
	475,000	City of Toronto, 2.6%, September 24, 2039	363,802	379,154	
EUR	450,000	European Union, 0.4%, February 04, 2037	416,729	453,730	
	550,000	Government of Canada, 1.5%, June 01, 2023	542,107	547,437	
	260,000	Government of Canada, 2.25%, December 01, 2029	244,034	250,432	
	350,000	Ontario Power Generation Inc., 4.92%, July 19, 2032	347,490	359,328	
	500,000	Ontario Teachers Finance Trust, 4.45%, June 02, 2032	498,435	525,333	
	600,000	Province of Ontario, 1.85%, February 01, 2027	552,571	565,394	
	1,125,000	Province of Ontario, 2.65%, February 05, 2025	1,091,845	1,099,482	
	575,000	Province of Quebec, 3.65%, May 20, 2032	563,898	577,914	
	420,000	South Coast British Columbia Transportation Authority, 2.65%, October 29, 2050	297,948	307,228	
			6,336,810	6,543,017	43.69
GERMANY					
EUR	1,100,000	Federal Republic of Germany, Zero Coupon, August 15, 2030	1,253,072	1,371,832	
EUR	200,000	Federal Republic of Germany, Zero Coupon, August 15, 2050	149,382	158,108	
EUR	950,000	Kreditanstalt fuer Wiederaufbau, 2%, November 15, 2029	1,207,436	1,322,651	
			2,609,890	2,852,591	19.05
U.S.A.					
USD	500,000	Apple Inc., 3%, June 20, 2027	640,576	652,508	
USD	500,000	Bank of America Corp., Floating Rate, October 22, 2025	642,044	643,474	
USD	350,000	Consolidated Edison Co. of New York Inc., 3.35%, April 01, 2030	422,266	435,935	
USD	250,000	DTE Electric Co., Series B, 3.65%, March 01, 2052	267,173	268,628	
			1,972,059	2,000,545	13.36
FRANCE					
EUR	550,000	French Republic, 1.75%, June 25, 2039	618,927	670,970	4.48
CHILE					
USD	500,000	Republic of Chile, 2.55%, January 27, 2032	557,631	578,100	3.86
NORWAY					
	500,000	Kommunalbanken AS, 3.8%, December 07, 2027	499,390	506,240	3.38
NETHERLANDS					
EUR	400,000	Kingdom of the Netherlands, 0.5%, January 15, 2040	380,004	411,584	2.75
LUXEMBOURG					
USD	250,000	European Investment Bank, 3.75%, February 14, 2033	333,397	341,939	2.28
U.K.					
GBP	250,000	United Kingdom Treasury Bond, 0.88%, July 31, 2023	309,305	321,356	2.15
Total Investment Portfolio before Commissions and other portfolio transaction costs			13,617,413	14,226,342	95.00
Commissions and other portfolio transaction costs			-		
Total Investment Portfolio before Derivative Instruments			13,617,413	14,226,342	95.00
Foreign Currency Forward Contract(s)				(31,170)	(0.21)
Total Investment Portfolio			13,617,413	14,195,172	94.79
Other Net Assets (Liabilities)				780,089	5.21
Net Assets Attributable to Holders of Redeemable Units				14,975,261	100.00

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, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	15,086	USD	10,981	1.37	246
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	14,707	USD	10,825	1.36	79
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	152	USD	111	1.37	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	152	USD	111	1.37	3
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	152	USD	110	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	152	USD	110	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	154	USD	112	1.37	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	1,218	USD	900	1.35	2
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	155	USD	114	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	158	USD	117	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	157	USD	115	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	150	USD	110	1.36	1
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	145	USD	107	1.36	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	16	CAD	21	0.73	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	18	CAD	24	0.73	-
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	17	CAD	23	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	6	CAD	8	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	11	CAD	15	0.73	(1)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	121	CAD	166	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	123	CAD	168	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	137	CAD	188	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	125	CAD	171	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	135	CAD	185	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	122	CAD	167	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	133	CAD	182	0.73	(2)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	134	CAD	184	0.73	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	135	CAD	185	0.73	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	123	CAD	169	0.73	(3)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	237	CAD	326	0.73	(6)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	236	CAD	325	0.73	(6)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	235	CAD	323	0.73	(6)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	241	CAD	332	0.73	(6)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	237	CAD	327	0.73	(6)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	13,332	CAD	18,261	0.73	(246)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	12,128	CAD	16,639	0.73	(250)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,242	CAD	14,103	0.73	(263)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,268	CAD	14,139	0.73	(264)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,295	CAD	14,177	0.73	(266)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,304	CAD	14,190	0.73	(266)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	10,476	CAD	14,426	0.73	(270)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	23,454	CAD	32,320	0.73	(627)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,021,387	CAD	1,406,527	0.73	(26,326)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	155,749	GBP	95,000	1.64	(2,679)
Total Foreign Currency Forward Contract(s) Value								(31,170)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(31)	-	-	(31)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(31)	-	-	(31)

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 ended March 31 (in \$000's)

	2023
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series AH 2023	Series F 2023	Series FH 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	15,075	1,000	10,068	1,000
Redeemable units issued for reinvested distributions	23	18	33	20
Redeemable units redeemed	(175)	-	-	-
Number of redeemable units at the end of period	14,923	1,018	10,101	1,020

	Series I 2023	Series IH 2023	Series P 2023	Series PH 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	17,940	1,000	1,253	1,000
Redeemable units issued for reinvested distributions	77	23	7	23
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	18,017	1,023	1,260	1,023

	Series W 2023	Series WH 2023	ETF C\$ Series 2023	ETF US\$ Hedged Series 2023
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued	91,880	1,000	575,000	50,000
Redeemable units issued for reinvested distributions	475	23	-	-
Redeemable units redeemed	(333)	-	-	-
Number of redeemable units at the end of period	92,022	1,023	575,000	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, 2023 (%)

	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)

	2023
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

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

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, 2023, 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 below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	36.8
AA/Aa/A+	39.1
A	16.7
BBB/Baa/B++	2.4
Total	95.0

*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, 2023, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

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

as at March 31, 2023~

	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	3,282	1,487	4,769	31.8
Euro	4,428	-	4,428	29.6
British Pound	324	(158)	166	1.1
Total	8,034	1,329	9,363	62.5

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

As at March 31, 2023, 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 \$936,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater than	Total
	1 Year	Years	Years	5 Years	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	547	1,743	2,331	9,605	14,226

Interest Rate Risk

As at March 31, 2023, 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 \$270,000. In practice, the actual results may differ from this analysis and the difference may be material.

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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	14,226	-	14,226
Foreign currency forward contract(s), net	-	(31)	-	(31)
Total	-	14,195	-	14,195

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

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)

	2023	2022
Assets		
Current assets		
Investments	5,671,520	1,674,381
Investments pledged as collateral	-	-
Cash	22,224	3,083
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	2,014	627
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	37,369	9,747
	5,733,127	1,687,838
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	43,642	10,377
Distributions payable to holders of redeemable units	-	-
Management fees payable	900	245
Administration fees payable	231	66
Accounts payable and accrued liabilities	124	34
	44,897	10,722
Net assets attributable to holders of redeemable units	5,688,230	1,677,116

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:	
	2023	2022	2023	2022	2023	2022
Series A	3,559,602	1,001,629	10.00	10.00	355,852,853	100,180,337
Series E	19,225	18,640	10.00	10.00	1,921,961	1,864,460
Series F	1,660,668	344,267	10.00	10.00	166,009,890	34,431,357
Series I	150,903	108,441	10.00	10.00	15,083,457	10,844,446
Series O	58,721	23,789	10.01	10.00	5,866,720	2,377,848
Series P	28,725	6,896	10.01	10.00	2,870,014	689,334
Series W	210,386	173,454	10.01	10.01	21,017,991	17,336,498

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	126,155	-
Interest for distribution purposes	37	1
Income distributions from investments	-	8,905
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(91)	(108)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,638)	260
Total net gain (loss) on investments and derivatives	122,463	9,058
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	5,147	2,464
Other income	-	-
Total other income	5,147	2,464
Total income	127,610	11,522
Expenses		
Management fees (Note 5)	8,901	4,266
Administration fees (Note 5)	1,579	734
Commissions and other portfolio transaction costs	244	61
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	46	57
Withholding taxes	-	-
Harmonized sales tax	1,156	549
Other expenses	-	-
Total expenses	11,927	5,668
Expenses absorbed by the Manager (Note 5)	(3,269)	(1,646)
Increase (decrease) in net assets attributable to holders of redeemable units	118,952	7,500

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	69,657	3,961	0.36	0.04	194,271,449
Series E	581	72	0.31	0.04	1,859,945	1,723,312
Series F	33,580	1,541	0.38	0.05	88,288,966	29,597,552
Series I	4,183	667	0.36	0.07	11,502,127	9,160,253
Series O	1,808	193	0.35	0.07	5,172,912	2,883,316
Series P	634	72	0.39	0.07	1,633,406	1,064,176
Series W	8,509	994	0.35	0.07	24,177,765	14,700,599

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

	Series A		Series E		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,001,629	986,792	18,640	23,088	344,267	314,111
Increase (decrease) in net assets attributable to holders of redeemable units	69,657	3,961	581	72	33,580	1,541
Distributions to holders of redeemable units						
From net investment income	(73,193)	(4,106)	(574)	(74)	(35,044)	(1,381)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(73,193)	(4,106)	(574)	(74)	(35,044)	(1,381)
Redeemable unit transactions						
Proceeds from redeemable units issued	4,825,065	1,231,086	13,037	17,660	2,572,659	530,244
Reinvestment of distributions to holders of redeemable units	72,234	4,059	572	73	33,209	1,331
Redemption of redeemable units	(2,335,790)	(1,220,163)	(13,031)	(22,179)	(1,288,003)	(501,579)
Net increase (decrease) from redeemable unit transactions	2,561,509	14,982	578	(4,446)	1,317,865	29,996
Net increase (decrease) in net assets attributable to holders of redeemable units	2,557,973	14,837	585	(4,448)	1,316,401	30,156
Net assets attributable to holders of redeemable units at the end of period/year	3,559,602	1,001,629	19,225	18,640	1,660,668	344,267

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	108,441	85,303	23,789	31,997	6,896	16,197
Increase (decrease) in net assets attributable to holders of redeemable units	4,183	667	1,808	193	634	72
Distributions to holders of redeemable units						
From net investment income	(4,187)	(606)	(1,808)	(168)	(659)	(60)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(4,187)	(606)	(1,808)	(168)	(659)	(60)
Redeemable unit transactions						
Proceeds from redeemable units issued	225,924	251,822	61,797	17,597	44,485	9,698
Reinvestment of distributions to holders of redeemable units	4,187	605	1,808	168	659	60
Redemption of redeemable units	(187,645)	(229,350)	(28,673)	(25,998)	(23,290)	(19,071)
Net increase (decrease) from redeemable unit transactions	42,466	23,077	34,932	(8,233)	21,854	(9,313)
Net increase (decrease) in net assets attributable to holders of redeemable units	42,462	23,138	34,932	(8,208)	21,829	(9,301)
Net assets attributable to holders of redeemable units at the end of period/year	150,903	108,441	58,721	23,789	28,725	6,896

	Series W		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	173,454	113,094	1,677,116	1,570,582
Increase (decrease) in net assets attributable to holders of redeemable units	8,509	994	118,952	7,500
Distributions to holders of redeemable units				
From net investment income	(8,364)	(900)	(123,829)	(7,295)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(8,364)	(900)	(123,829)	(7,295)
Redeemable unit transactions				
Proceeds from redeemable units issued	601,338	513,048	8,344,305	2,571,155
Reinvestment of distributions to holders of redeemable units	8,363	900	121,032	7,196
Redemption of redeemable units	(572,914)	(453,682)	(4,449,346)	(2,472,022)
Net increase (decrease) from redeemable unit transactions	36,787	60,266	4,015,991	106,329
Net increase (decrease) in net assets attributable to holders of redeemable units	36,932	60,360	4,011,114	106,534
Net assets attributable to holders of redeemable units at the end of period/year	210,386	173,454	5,688,230	1,677,116

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	118,952	7,500
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	91	108
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	244	61
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,638	(260)
Proceeds from sale and maturity of investments and derivatives	279,242	550,395
Purchase of investments and derivatives	(4,280,352)	(651,333)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	654	(19)
Increase (decrease) in administration fees payable	165	66
Change in other accounts receivable and payable	(1,297)	(48)
Net cash from (used in) operating activities	(3,878,663)	(93,530)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2,797)	(98)
Proceeds from issuance of redeemable units	8,316,683	2,567,204
Amounts paid on redemption of redeemable units	(4,416,082)	(2,468,760)
Net cash from (used in) financing activities	3,897,804	98,346
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	19,141	4,816
Cash (bank overdraft), beginning of period/year	3,083	(1,733)
Cash (bank overdraft), end of period/year	22,224	3,083
Supplementary Information:		
Dividends received, net of withholding tax*	126,155	8,905
Interest received, net of withholding tax*	37	1
Dividends paid*	-	-
Interest paid*	(46)	(57)
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, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
113,355,819	CI High Interest Savings ETF (Common Units)	5,675,837,297	5,671,520,356	99.71
Total Investment Portfolio before Commissions and other portfolio transaction costs		5,675,837,297	5,671,520,356	99.71
Commissions and other portfolio transaction costs		(305,428)		
Total Investment Portfolio		5,675,531,869	5,671,520,356	99.71
Other Net Assets (Liabilities)			16,709,304	0.29
Net Assets Attributable to Holders of Redeemable Units			5,688,229,660	100.00

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

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI High Interest Savings ETF	6,819,484	5,671,520	83.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI High Interest Savings ETF	2,162,973	1,674,381	77.4

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)

	2023	2022
Brokerage commissions	244	61
Soft dollar commissions [†]	88	25

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series F		Series I	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	100,180,337	98,680,780	1,864,460	2,308,978	34,431,357	31,432,176	10,844,446	8,538,075
Redeemable units issued	481,648,216	123,107,055	1,301,782	1,766,139	256,804,587	53,032,977	22,554,746	25,182,202
Redeemable units issued for reinvested distributions	7,221,001	405,981	57,216	7,330	3,319,718	133,180	418,513	60,566
Redeemable units redeemed	(233,196,701)	(122,013,479)	(1,301,497)	(2,217,987)	(128,545,772)	(50,166,976)	(18,734,248)	(22,936,397)
Number of redeemable units at the end of period/year	355,852,853	100,180,337	1,921,961	1,864,460	166,009,890	34,431,357	15,083,457	10,844,446

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,377,848	3,200,813	689,334	1,620,287	17,336,498	11,312,599
Redeemable units issued	6,168,601	1,759,296	4,438,002	969,657	59,995,146	51,286,221
Redeemable units issued for reinvested distributions	180,602	16,793	65,809	6,013	835,488	89,970
Redeemable units redeemed	(2,860,331)	(2,599,054)	(2,323,131)	(1,906,623)	(57,149,141)	(45,352,292)
Number of redeemable units at the end of period/year	5,866,720	2,377,848	2,870,014	689,334	21,017,991	17,336,498

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	0.390	0.05
Series E	0.390	0.05
Series F	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	32
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

	2023
Investments	
CI High Interest Savings ETF (Common Units)	5,671,520
Investments	
CI High Interest Savings ETF (Common Units)	1,674,381

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, 2023

Categories	Net Assets (%)
National Bank of Canada, High Interest Savings Account	36.80
Scotiabank, High Interest Savings Account	32.40
Canadian Imperial Bank, High Interest Savings Account	22.10
Bank of Montreal, High Interest Savings Account	8.80
Cash & Cash Equivalents	0.00
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Canadian Imperial Bank of Commerce, High Interest Savings Account	25.80
National Bank of Canada, High Interest Savings Account	25.80
Scotiabank, High Interest Savings Account	25.80
Bank of Montreal, High Interest Savings Account	22.60
Cash & Cash Equivalents	0.00
Other Net Assets (Liabilities)	0.00
Total	100.00

Credit Risk

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

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

As at March 31, 2023 and 2022, the Underlying Fund was not exposed to significant credit risk as all of its assets were held in cash.

Other Price Risk

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

As at March 31, 2023 and 2022, the Underlying Fund was not exposed to other price risk as all of its assets were held in cash.

Currency Risk

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

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

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

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

As at March 31, 2023 and 2022, the Underlying Fund was not exposed to interest rate risk as all of its assets were held in cash.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	5,671,520	-	-	5,671,520
Total	5,671,520	-	-	5,671,520

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,674,381	-	-	1,674,381
Total	1,674,381	-	-	1,674,381

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

CI Income Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	3,794,735	5,086,843
Investments pledged as collateral	-	-
Cash	170,837	218,955
Unrealized gain on futures and foreign currency forward contracts	8,331	22,210
Swaps, swaptions and options	579	-
Daily variation margin on derivative instruments	1,573	1,490
Fees rebate receivable	55	273
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,307	1,290
Interest receivable	25,981	25,640
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	57,407	29,233
Receivable for unit subscriptions	839	142,241
	4,061,644	5,528,175
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	5,911	27,287
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	33,990	19,508
Payable for unit redemptions	10,246	2,727
Distributions payable to holders of redeemable units	-	-
Management fees payable	19	-
Administration fees payable	3	-
Accounts payable and accrued liabilities	-	-
	50,169	49,522
Net assets attributable to holders of redeemable units	4,011,475	5,478,653

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	368,475	426,479	7.41	8.14	49,730,071	52,365,668
Series C	-	3,684,214	-	11.54	-	319,134,479
Series E	11,846	17,682	7.32	8.02	1,618,915	2,204,693
Series EF	5,512	6,981	7.49	8.22	736,033	848,855
Series F	70,610	71,182	7.34	8.09	9,621,956	8,793,756
Series I	3,508,294	1,216,106	7.25	8.02	483,924,078	151,577,787
Series O	37,425	45,831	7.38	8.17	5,073,411	5,611,985
Series P	3,629	2,724	7.86	8.66	461,931	314,669
Series W	5,684	7,454	8.09	8.92	702,382	835,464

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	32,562	33,041
Interest for distribution purposes	117,727	105,683
Income distributions from investments	350	1,107
Capital gain distributions from investments	1,077	18,180
Derivative income (loss)	(3,867)	1,319
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(296,886)	138,232
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,917	(143,594)
Total net gain (loss) on investments and derivatives	(137,120)	153,968
Other income		
Foreign exchange gain (loss) on cash	6,940	(977)
Commitment fee income	-	-
Securities lending revenue (Note 6)	745	3,185
Fees rebate	1,232	2,207
Other income	246	-
Total other income	9,163	4,415
Total income	(127,957)	158,383
Expenses		
Management fees (Note 5)	7,660	17,509
Administration fees (Note 5)	871	982
Commissions and other portfolio transaction costs	3,581	2,562
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	46	80
Margin fees	-	-
Service fees	-	-
Interest expense	34	7
Withholding taxes	2,307	3,325
Harmonized sales tax	943	2,086
Other expenses	17	14
Total expenses	15,460	26,566
Increase (decrease) in net assets attributable to holders of redeemable units	(143,417)	131,817

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(16,533)	4,232	(0.32)	0.09	51,321,084	51,693,884
Series C	(160,393)	100,951	(0.62)	0.31	257,124,778	329,850,287
Series E	(713)	189	(0.39)	0.08	1,813,716	2,161,701
Series EF	(237)	144	(0.30)	0.17	795,146	858,329
Series F	(2,120)	845	(0.23)	0.10	9,094,467	7,946,737
Series I	37,866	24,210	0.08	0.22	471,141,144	113,086,237
Series O	(1,157)	1,230	(0.21)	0.23	5,399,887	5,536,332
Series P	(52)	59	(0.13)	0.21	395,578	272,125
Series W	(78)	(43)	(0.09)	(0.20)	911,492	228,629

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

	Series A		Series C		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	426,479	438,339	3,684,214	4,084,614	17,682	18,780
Increase (decrease) in net assets attributable to holders of redeemable units	(16,533)	4,232	(160,393)	100,951	(713)	189
Distributions to holders of redeemable units						
From net investment income	(8,900)	(3,141)	(7,511)	(90,559)	(296)	(107)
From net realized gains	-	(8,303)	-	(75,913)	-	(323)
Return of capital	(12,960)	(10,228)	(10,939)	(93,516)	(431)	(398)
Total distributions to holders of redeemable units	(21,860)	(21,672)	(18,450)	(259,988)	(727)	(828)
Redeemable unit transactions						
Proceeds from redeemable units issued	53,881	87,759	33,414	295,533	636	2,787
Reinvestment of distributions to holders of redeemable units	21,106	21,298	18,450	259,978	677	812
Redemption of redeemable units	(94,598)	(103,477)	(3,557,235)	(796,874)	(5,709)	(4,058)
Net increase (decrease) from redeemable unit transactions	(19,611)	5,580	(3,505,371)	(241,363)	(4,396)	(459)
Net increase (decrease) in net assets attributable to holders of redeemable units	(58,004)	(11,860)	(3,684,214)	(400,400)	(5,836)	(1,098)
Net assets attributable to holders of redeemable units at the end of period/year	368,475	426,479	-	3,684,214	11,846	17,682

	Series EF		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	6,981	7,560	71,182	59,930	1,216,106	907,993
Increase (decrease) in net assets attributable to holders of redeemable units	(237)	144	(2,120)	845	37,866	24,210
Distributions to holders of redeemable units						
From net investment income	(159)	(124)	(1,901)	(1,048)	(119,089)	(25,193)
From net realized gains	-	(133)	-	(1,330)	-	(19,242)
Return of capital	(232)	(164)	(2,769)	(1,638)	(173,439)	(23,704)
Total distributions to holders of redeemable units	(391)	(421)	(4,670)	(4,016)	(292,528)	(68,139)
Redeemable unit transactions						
Proceeds from redeemable units issued	278	192	25,008	30,273	3,632,805	419,404
Reinvestment of distributions to holders of redeemable units	185	196	4,265	3,686	292,441	68,071
Redemption of redeemable units	(1,304)	(690)	(23,055)	(19,536)	(1,378,396)	(135,433)
Net increase (decrease) from redeemable unit transactions	(841)	(302)	6,218	14,423	2,546,850	352,042
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,469)	(579)	(572)	11,252	2,292,188	308,113
Net assets attributable to holders of redeemable units at the end of period/year	5,512	6,981	70,610	71,182	3,508,294	1,216,106

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	45,831	46,534	2,724	2,387	7,454	702
Increase (decrease) in net assets attributable to holders of redeemable units	(1,157)	1,230	(52)	59	(78)	(43)
Distributions to holders of redeemable units						
From net investment income	(1,312)	(1,138)	(98)	(59)	(230)	(56)
From net realized gains	-	(977)	-	(47)	-	(45)
Return of capital	(1,911)	(1,204)	(143)	(58)	(336)	(56)
Total distributions to holders of redeemable units	(3,223)	(3,319)	(241)	(164)	(566)	(157)
Redeemable unit transactions						
Proceeds from redeemable units issued	3,594	8,150	1,487	1,173	13,100	11,279
Reinvestment of distributions to holders of redeemable units	3,188	3,265	226	164	566	156
Redemption of redeemable units	(10,808)	(10,029)	(515)	(895)	(14,792)	(4,483)
Net increase (decrease) from redeemable unit transactions	(4,026)	1,386	1,198	442	(1,126)	6,952
Net increase (decrease) in net assets attributable to holders of redeemable units	(8,406)	(703)	905	337	(1,770)	6,752
Net assets attributable to holders of redeemable units at the end of period/year	37,425	45,831	3,629	2,724	5,684	7,454

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	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	5,478,653	5,566,839
Increase (decrease) in net assets attributable to holders of redeemable units	(143,417)	131,817
Distributions to holders of redeemable units		
From net investment income	(139,496)	(121,425)
From net realized gains	-	(106,313)
Return of capital	(203,160)	(130,966)
Total distributions to holders of redeemable units	(342,656)	(358,704)
Redeemable unit transactions		
Proceeds from redeemable units issued	3,764,203	856,550
Reinvestment of distributions to holders of redeemable units	341,104	357,626
Redemption of redeemable units	(5,086,412)	(1,075,475)
Net increase (decrease) from redeemable unit transactions	(981,105)	138,701
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,467,178)	(88,186)
Net assets attributable to holders of redeemable units at the end of period/year	4,011,475	5,478,653

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(143,417)	131,817
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	296,886	(138,232)
Unrealized foreign exchange (gain) loss on cash	310	774
Commissions and other portfolio transaction costs	3,581	2,562
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,917)	143,594
Proceeds from sale and maturity of investments and derivatives	6,260,024	6,280,388
Purchase of investments and derivatives	(5,276,476)	(5,965,291)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(1,427)	(19,287)
Change in daily variation margin	(84)	(876)
(Increase) decrease in dividends receivable	(17)	397
(Increase) decrease in interest receivable	(341)	(1,683)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	19	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	219	35
Amortization interest earned	(330)	-
Net cash from (used in) operating activities	1,127,033	434,198
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,551)	(1,078)
Proceeds from issuance of redeemable units	959,757	689,143
Amounts paid on redemption of redeemable units	(2,133,047)	(1,052,951)
Net cash from (used in) financing activities	(1,174,841)	(364,886)
Unrealized foreign exchange gain (loss) on cash	(310)	(774)
Net increase (decrease) in cash	(47,808)	69,312
Cash (bank overdraft), beginning of period/year	218,955	150,417
Cash (bank overdraft), end of period/year	170,837	218,955
Supplementary Information:		
Dividends received, net of withholding tax*	30,378	30,450
Interest received, net of withholding tax*	116,922	103,701
Dividends paid*	-	-
Interest paid*	(34)	7
Tax recoverable (paid)	(5)	-

*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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		EXCHANGE-TRADED FUND(S)			
	3,412,217	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	64,478,294	63,671,969	
	1,054,780	CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	14,749,739	9,461,377	
	987,754	CI Global Financial Sector ETF (Common Units)	19,995,486	19,992,141	
	1,544,180	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	31,396,167	31,485,830	
	50,000	CI Preferred Share ETF (Common Units)	986,837	1,007,000	
USD	291,336	iShares 20+ Year Treasury Bond ETF	41,718,886	41,882,188	
USD	1,111,968	iShares China Large-Cap ETF	38,501,325	44,378,415	
USD	124,800	iShares iBoxx High Yield Corporate Bond ETF	12,426,618	12,742,807	
USD	1,650,495	iShares MSCI China ETF	106,653,284	111,286,829	
	5,735,001	iShares S&P/TSX Capped Energy Index ETF	85,941,242	84,878,015	
USD	1	VanEck Junior Gold Miners ETF	53	53	
			416,847,931	420,786,624	10.49
		CANADA			
	135,800	Agnico Eagle Mines Ltd.	8,976,631	9,356,620	
	139,645	Alimentation Couche-Tard Inc.	5,090,403	9,488,878	
	3,100	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	61,846	55,025	
	543,382	Artemis Gold Inc.	2,518,581	2,434,351	
	54,555	Bank of Montreal	7,227,636	6,567,331	
	5,000	Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual	112,501	89,950	
	361,100	Barrick Gold Corp.	9,597,653	9,059,999	
	9,700	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	148,851	176,540	
	4,475	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	80,745	81,758	
	13,625	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	202,082	219,499	
	20,750	BCE Inc., Preferred, Series AI, Variable Rate, Perpetual	319,980	313,325	
	12,600	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	198,451	237,636	
	2,783,162	Benchmark Metals Inc.	3,160,885	1,308,086	
	800,000	Benchmark Metals Inc., Warrants, December 09, 2023	-	1	
	132,105	Brookfield Asset Management Ltd., Class A	4,276,581	5,848,288	
	495,179	Brookfield Corp.	17,875,136	21,802,731	
	6,200	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	72,727	76,880	
	148,072	Brookfield Infrastructure Partners LP	7,253,249	6,762,448	
	2,700	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	66,988	60,480	
	3,700	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	73,562	68,043	
	10,500	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	214,669	194,093	
	308,421	Calfrac Well Services Ltd.	2,966,227	1,255,274	
	139,359	Canadian Apartment Properties REIT	7,231,105	6,607,010	
	39,037	Canadian National Railway Co.	6,204,156	6,225,230	
	105,723	Canadian Natural Resources Ltd.	3,945,733	7,907,023	
	84,407	Canadian Pacific Railway Ltd.	5,133,397	8,784,236	
	48,989	Canadian Tire Corp., Ltd., Class A	9,396,545	8,640,190	
	5,800	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	133,573	117,044	
	3,600	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	69,301	75,132	
	78,406	CGI Inc.	6,699,993	10,212,382	
	262,461	Chartwell Retirement Residences	3,029,862	2,244,042	
	52,058	Colliers International Group Inc.	9,044,819	7,425,033	
	3,555	Constellation Software Inc.	7,734,462	9,032,935	
	83,470	Dollarama Inc.	3,596,930	6,741,872	
	509,674	Element Fleet Management Corp.	6,707,314	9,046,714	
	12,400	Element Fleet Management Corp., Preferred, Series A, Variable Rate, Perpetual	319,050	306,900	
	171,335	Empire Co., Ltd., Class A	5,506,283	6,207,467	
	138,442	Enbridge Inc.	6,530,738	7,133,916	
USD	12,250	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	309,389	376,505	
	125	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	2,044	1,834	
	10,725	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	178,772	166,667	
	4,700	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	73,561	84,600	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		CANADA (cont'd)			
	3,500	Enbridge Inc., Preferred, Series F, Variable Rate, Perpetual	57,366	62,405	
	3,200	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	55,745	55,648	
	450	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	7,720	7,155	
	425	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	7,236	6,511	
	8,310	Fairfax Financial Holdings Ltd.	4,393,360	7,469,277	
	173,297	Finning International Inc.	5,214,222	5,838,376	
	300,812	First Capital REIT	5,261,943	4,731,773	
	40,129	FirstService Corp.	7,631,035	7,641,765	
	120,495	Fortis Inc.	6,165,421	6,922,438	
	34,351	Franco-Nevada Corp.	3,143,352	6,771,613	
	4,302,091	G Mining Ventures Corp.	3,051,267	4,431,154	
	864,500	G Mining Ventures Corp., Warrants, September 15, 2024	-	1	
	185,085	GFL Environmental Inc.	7,186,613	8,624,961	
	6,400	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	145,920	127,552	
	325	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	8,400	6,988	
	11,900	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	302,974	280,543	
USD	3,143,052	Highland Therapeutics Inc.	-	1,316,829	
	41,836	Intact Financial Corp.	5,506,384	8,091,919	
	11,000	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	274,999	247,610	
	974,348	K92 Mining Inc.	7,373,223	7,482,993	
	29,892	Kinaxis Inc.	4,756,667	5,546,760	
	762,830	Kinross Gold Corp.	4,564,181	4,851,599	
	50,319	Loblaw Cos., Ltd.	3,473,259	6,197,791	
	52,000	MAG Silver Corp.	992,638	888,160	
	277,425	Manulife Financial Corp.	5,958,121	6,880,140	
	3,506,488	Marathon Gold Corp.	3,907,514	2,805,190	
	550,000	Marathon Gold Corp., Warrants, September 20, 2024	45,133	1	
	878,460	Millennial Precious Metals Corp.	402,130	144,946	
	185,500	Millennial Precious Metals Corp., Warrants, June 15, 2024	-	7,420	
	8,100	National Bank of Canada, 3.9%, Preferred, Series 32, Perpetual	170,991	134,460	
	425	National Bank of Canada, 4.95%, Preferred, Series 42, Perpetual	10,517	8,776	
	38,498	Nutrien Ltd.	2,628,443	3,842,485	
	178,261	Open Text Corp.	10,001,925	9,292,746	
	869	Orla Mining Ltd.	4,041	5,570	
	716	Osisko Development Corp.	9,559	4,718	
	206,167	Osisko Development Corp., Warrants, March 02, 2027	-	-	
	520,657	Osisko Gold Royalties Ltd.	8,466,386	11,121,234	
	75	Pembina Pipeline Corp., Preferred, Series 22, Floating Rate, Perpetual	1,834	1,613	
	10,400	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	264,993	243,360	
	175,000	Prime Mining Corp., Restricted	262,500	441,000	
	797,974	Prime Mining Corp.	1,600,946	2,010,894	
	175,000	Prime Mining Corp., Warrants, December 22, 2025	-	91,000	
	110,394	Regulus Resources Inc.	171,230	91,627	
	72,970	Restaurant Brands International Inc.	6,434,501	6,620,568	
	78,533	Royal Bank of Canada	8,596,535	10,150,390	
	125	Royal Bank of Canada, Preferred, Series AZ, Variable Rate, Perpetual	2,864	2,180	
	4,800	Royal Bank of Canada, Preferred, Series BB, Variable Rate, Perpetual	108,001	83,136	
	374,103	Rupert Resources Ltd.	1,820,092	1,631,089	
	796,707	Sandstorm Gold Ltd.	6,277,315	6,262,117	
	97,925	Shopify Inc., Class A	10,254,377	6,345,540	
	504,112	Skeena Resources Ltd.	4,392,361	4,174,047	
	68,000	Skeena Resources Ltd., Restricted	480,080	480,080	
	217,503	SSR Mining Inc.	4,902,377	4,445,761	
	115,507	Sun Life Financial Inc.	7,541,897	7,293,112	
	7,425	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	157,285	141,446	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES (cont'd)			
		CANADA (cont'd)			
	139,837	Suncor Energy Inc.	4,557,539	5,867,561	
	137,835	TC Energy Corp.	7,704,082	7,245,986	
	20,000	TC Energy Corp., Preferred, Series 1, Variable Rate, Perpetual	342,199	272,000	
	286,103	TELUS Corp.	8,439,134	7,676,143	
	50,049	TFI International Inc.	1,759,575	8,071,402	
	52,626	Thomson Reuters Corp.	7,280,349	9,253,756	
	50,284	TMX Group Ltd.	6,938,443	6,863,766	
	41,702	Toromont Industries Ltd.	4,594,710	4,626,003	
	75,902	Toronto-Dominion Bank (The)	7,588,863	6,144,267	
	3,700	Toronto-Dominion Bank (The), Preferred, Series 3, Variable Rate, Perpetual	82,696	63,603	
	9,600	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	233,088	208,224	
	725	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	12,401	13,659	
	2,725	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	54,116	59,432	
	481,965	Victoria Gold Corp.	4,876,635	4,318,406	
	3,514	Wesdome Gold Mines Ltd.	32,153	27,198	
	50,984	WSP Global Inc.	6,619,106	9,025,698	
	108,370	Xplornet Mobile	154,969	154,969	
	81,657	Xplornet Wireless	142,900	400,119	
			368,203,242	415,444,627	10.36
		U.S.A.			
USD	74,667	Alexandria Real Estate Equities Inc.	14,688,668	12,673,595	
USD	393,988	American Homes 4 Rent, Class A	14,641,587	16,746,332	
USD	119,222	Apartment Income REIT Corp.	6,157,770	5,770,013	
	65,210	Arizona Sonoran Copper Co., Inc.	173,737	120,639	
USD	284,452	AT&T Inc.	6,861,076	7,400,410	
	2,100	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	36,184	25,179	
	1,150	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	28,503	18,860	
	18,400	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	409,584	255,760	
	575	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	11,739	8,780	
	6,800	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	107,791	75,208	
	1,800	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	31,248	20,520	
USD	128,508	Burford Capital Ltd.	1,581,087	1,920,885	
	407,000	Cabral Gold Inc., Warrants, July 06, 2023	-	2,035	
USD	112,698	Cheniere Energy Inc.	12,194,617	24,004,268	
USD	82,273	Citigroup Capital XIII, Preferred, Variable Rate	2,855,967	3,173,419	
USD	13,803	Crown Castle Inc.	2,693,773	2,496,752	
USD	26,835	CVS Health Corp.	3,395,666	2,695,038	
USD	615,919	Dakota Gold Corp.	3,270,496	3,013,341	
USD	36,659	Entergy Corp.	5,119,081	5,337,939	
USD	7,380	Equinix Inc.	6,703,382	7,191,703	
USD	60,153	Equitable Holdings Inc.	2,249,007	2,064,125	
USD	231,291	Hess Midstream LP, Class A	7,195,587	9,046,348	
USD	184,432	Host Hotels & Resorts Inc.	4,167,877	4,110,295	
USD	23,487	Johnson & Johnson	5,188,525	4,920,116	
USD	14,888	JPMorgan Chase & Co.	2,608,285	2,621,985	
USD	412,334	Northeast Grocery Inc.	1,197,150	1,292,865	
USD	92,819	Prologis Inc.	12,004,151	15,651,757	
USD	2,192	Pyxus International Inc.	8,041	3,555	
USD	577	Quotient Ltd.	-	33	
USD	3,506,850	Quotient Holdings Newco, LP	1,727,269	4,739,508	
USD	10,845	Riverbed Holdings, Inc.	297,241	7,329	
EUR	27,682	Sanofi SA	3,260,494	4,067,093	
USD	20,250	SBA Communications Corp.	8,045,340	7,144,931	
USD	35,223	Sempra Energy	6,512,276	7,195,803	
USD	55,987	SkillSoft Corp.	704,292	151,333	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
U.S.A. (cont'd)					
USD	28,140	Sun Communities Inc.	5,927,043	5,357,837	
USD	31,972	Synchrony Financial	1,539,374	1,256,551	
USD	60,319	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	1,980,800	1,389,120	
USD	32,533	Targa Resources Corp.	2,407,806	3,207,491	
USD	339,909	VICI Properties Inc.	12,668,079	14,985,204	
USD	345,591	Williams Cos. Inc. (The)	11,831,251	13,946,598	
			172,481,844	196,110,553	4.88
FUND(S)					
	1,039,912	CI Global REIT Fund (Series I)	19,443,779	16,459,313	
	1,578,012	CI Munro Alternative Global Growth Fund (Series I)	16,278,990	20,219,074	
USD	1,120,000	CI Private Markets Fund (Series I)	15,457,120	15,143,157	
USD	5,650	HarbourVest Adelaide Feeder E LP	604,898	349,548	
USD	3,626,853	HarbourVest Infrastructure Income Cayman Parallel Partnership LP	48,162,800	49,053,196	
			99,947,587	101,224,288	2.52
AUSTRALIA					
AUD	969,966	Atlas Arteria Ltd.	5,635,146	5,511,783	
AUD	5,706,669	Bellevue Gold Ltd.	4,839,541	6,598,992	
AUD	900,250	Matador Mining Ltd.	348,032	65,064	
AUD	381,000	Northern Star Resources Ltd.	4,056,005	4,237,093	
AUD	11,664,000	Predictive Discovery Ltd.	2,423,033	1,738,667	
AUD	1,096,683	Transurban Group	12,372,078	14,078,623	
			29,673,835	32,230,222	0.80
SPAIN					
EUR	380,683	Ferrovial SA	11,098,376	15,115,346	0.38
GERMANY					
EUR	270,470	Deutsche Telekom AG, Registered	6,811,183	8,860,173	
EUR	55,086	RWE AG	2,777,295	3,200,520	
			9,588,478	12,060,693	0.30
BRAZIL					
BRL	3,180,343	Raizen SA, Preferred	5,174,192	2,416,906	
	125,593	Wheaton Precious Metals Corp.	6,980,504	8,174,848	
			12,154,696	10,591,754	0.26
FRANCE					
EUR	48,588	Vinci SA	5,946,498	7,528,905	0.19
CHINA					
HKD	2,013,089	ESR Group Ltd.	6,997,877	4,879,975	0.12
NETHERLANDS					
EUR	88,759	Koninklijke Vopak NV	4,882,077	4,226,761	0.11
SWITZERLAND					
CHF	27,970	Novartis AG, Registered	3,207,046	3,460,571	0.09
BERMUDA					
GBP	295,344	Conduit Holdings Ltd.	1,933,831	2,412,763	0.06
BURKINA FASO					
	72,526	Endeavour Mining PLC	2,468,780	2,362,172	0.06
U.K.					
USD	1,471,000	Barclays Bank PLC, Preferred, Series 1	2,159,195	1,867,124	0.05
		Total Equities	1,147,591,293	1,230,302,378	30.67

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS			
		CANADA			
USD	260,000	1011778 BC ULC/New Red Finance Inc., 3.5%, February 15, 2029	327,148	314,947	
USD	745,000	1011778 BC ULC/New Red Finance Inc., 3.88%, January 15, 2028	934,204	937,363	
USD	57,000	1011778 BC ULC/New Red Finance Inc., 4%, October 15, 2030	61,605	66,127	
USD	110,000	1011778 BC ULC/New Red Finance Inc., 4.38%, January 15, 2028	144,654	137,390	
USD	215,000	1011778 BC ULC/New Red Finance Inc., 5.75%, April 15, 2025	277,842	289,760	
USD	523,000	1375209 BC Ltd., 9%, January 30, 2028	1,079,938	702,240	
	1,040,000	407 International Inc., 2.84%, March 07, 2050	1,028,570	747,576	
	662,000	407 International Inc., 3.6%, May 21, 2047	675,659	555,596	
	658,000	407 International Inc., 3.65%, September 08, 2044	689,725	562,231	
	30,000,000	407 International Inc., 4.22%, February 14, 2028	30,107,851	29,833,869	
	1,137,000	407 International Inc., 5.96%, December 03, 2035	1,520,179	1,270,998	
	1,382,716	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	1,752,268	1,497,108	
USD	13,128	Air Canada Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	16,307	16,741	
USD	1,998,000	Air Canada, 3.88%, August 15, 2026	2,468,323	2,455,882	
	3,381,000	Air Canada, 4.63%, August 15, 2029	3,358,744	3,016,486	
USD	302,713	Air Canada, Floating Rate, August 11, 2028	377,395	408,989	
	6,166,000	Alectra Inc., Series B, 3.24%, November 21, 2024	6,067,776	6,018,288	
	7,800,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	7,680,973	7,627,998	
	1,348,000	Allied Properties REIT, Series C, 3.64%, April 21, 2025	1,382,217	1,301,204	
	1,239,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	1,155,773	1,043,606	
	14,000,000	Allied Properties REIT, Series G, 3.13%, May 15, 2028	12,386,780	12,419,547	
	6,500,000	Allied Properties REIT, Series H, 1.73%, February 12, 2026	5,796,213	5,864,895	
	10,000,000	AltaGas Ltd., 2.16%, June 10, 2025	9,496,100	9,436,977	
	1,202,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	1,050,234	970,565	
	681,000	AltaGas Ltd., Convertible, Variable Rate, August 17, 2082	681,749	661,301	
	11,746,000	AltaLink LP, 3.67%, November 06, 2023	12,584,547	11,647,274	
	657,000	AltaLink LP, 3.99%, June 30, 2042	739,762	601,287	
	488,000	AltaLink LP, 4.46%, November 08, 2041	613,419	474,501	
	605,000	AltaLink LP, 4.87%, November 15, 2040	724,375	620,360	
	903,000	ARC Resources Ltd., 3.47%, March 10, 2031	903,000	804,654	
	662,813	Arrow Lakes Power Corp., 5.52%, April 05, 2041	783,908	713,532	
	2,677,000	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	2,676,331	2,823,309	
USD	659,000	ATS Corp., 4.13%, December 15, 2028	853,327	790,936	
	10,000,000	Bank of Montreal, 2.85%, March 06, 2024	10,651,200	9,798,061	
	2,532,000	Bank of Montreal, 4.31%, June 01, 2027	2,532,000	2,503,232	
	4,581,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	4,581,000	4,582,328	
	1,444,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,444,128	1,427,134	
USD	468,000	Bank of Montreal, Variable Rate, October 05, 2028	655,153	624,056	
	1,557,000	Bank of Montreal, Variable Rate, June 17, 2030	1,559,444	1,449,982	
	1,537,000	Bank of Montreal, Variable Rate, October 27, 2032	1,537,717	1,605,152	
USD	665,000	Bank of Montreal, Variable Rate, January 10, 2037	848,842	722,619	
	1,201,000	Bank of Montreal, Variable Rate, November 26, 2080	1,202,362	1,110,059	
	617,000	Bank of Montreal, Variable Rate, May 26, 2082	618,887	578,160	
	1,005,000	Bank of Montreal, Variable Rate, November 26, 2082	1,005,000	998,207	
	1,070,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	1,070,000	791,751	
	4,417,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	4,417,000	4,335,649	
	1,196,324	Bankers Hall LP, 4.38%, November 20, 2023	1,259,761	1,181,725	
USD	1,902,000	Bausch Health Cos. Inc., 5.5%, November 01, 2025	2,394,837	2,116,523	
USD	929,000	Bausch Health Cos. Inc., 11%, September 30, 2028	1,546,313	922,432	
USD	184,000	Bausch Health Cos. Inc., 14%, October 15, 2030	206,907	141,236	
USD	1,268,000	Baytex Energy Corp., 8.75%, April 01, 2027	1,169,760	1,756,433	
	1,135,000	Bell Canada Inc., 3.5%, September 30, 2050	1,085,439	837,011	
	745,000	Bell Canada Inc., 3.8%, August 21, 2028	824,586	719,501	
	13,282,000	Bell Canada Inc., 4.7%, September 11, 2023	13,268,916	13,251,405	
	25,000,000	Bell Canada, 3.35%, March 12, 2025	25,719,101	24,377,709	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,150,000	Bell Canada, 4.55%, February 09, 2030	1,147,551	1,144,451	
	1,407,000	BMW Canada Auto Trust, Class A3, Series 21-1, 0.76%, December 20, 2025	1,407,000	1,358,598	
	12,429,000	Brookfield Asset Management Inc., 4.82%, January 28, 2026	12,450,564	12,410,109	
	873,000	Brookfield Asset Management Inc., 5.95%, June 14, 2035	1,006,999	909,656	
	8,000,000	Brookfield Corp., 5.04%, March 08, 2024	8,007,200	7,984,710	
USD	193,000	Brookfield Finance Inc., 4.25%, June 02, 2026	256,596	253,295	
	1,370,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	1,370,000	1,387,702	
	24,884,000	Brookfield Infrastructure Finance ULC, 3.32%, February 22, 2024	24,977,982	24,438,989	
	1,009,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	1,028,982	976,015	
	919,000	Brookfield Infrastructure Finance ULC, 5.44%, April 25, 2034	919,000	929,388	
	628,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	628,000	632,866	
	666,000	Brookfield Property Finance ULC, 4%, September 30, 2026	666,575	582,802	
	2,848,000	Brookfield Property Finance ULC, 4.3%, March 01, 2024	2,961,997	2,768,568	
	8,334,000	Brookfield Property Finance ULC, 4.35%, July 03, 2023	8,491,880	8,289,362	
	960,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	963,624	675,922	
	646,000	Brookfield Renewable Partners ULC, 3.38%, January 15, 2030	634,464	593,808	
	1,987,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	1,986,881	2,001,443	
	481,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	530,815	498,961	
USD	1,657,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	2,195,098	1,691,994	
	973,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	970,953	787,522	
USD	667,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	879,242	792,791	
	745,000	Calgary Airport Authority, Series D, 3.55%, October 07, 2051	745,000	613,839	
	804,999	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	804,999	693,362	
USD	2,576,797	Canada Goose Inc., Floating Rate, October 07, 2027	3,387,506	3,406,971	
	1,200,000	Canada Housing Trust No. 1, 0.95%, June 15, 2025	1,113,156	1,129,547	
	7,600,000	Canada Housing Trust No. 1, 1.75%, June 15, 2030	6,907,032	6,861,541	
	1,325,000	Canada Housing Trust No. 1, 3.65%, June 15, 2033	1,320,654	1,359,799	
	502,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	686,873	596,727	
	31,349,000	Canadian Imperial Bank of Commerce, 2.35%, August 28, 2024	30,231,878	30,218,851	
	15,000,000	Canadian Imperial Bank of Commerce, 3.29%, January 15, 2024	15,766,200	14,787,039	
	1,378,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	1,375,892	1,397,595	
	919,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	926,414	851,361	
	2,451,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	2,458,908	1,922,150	
	1,621,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	1,623,963	1,591,889	
	4,240,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	4,240,196	4,227,280	
	1,279,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	1,278,885	1,271,003	
	10,000,000	Canadian Natural Resources Ltd., 3.42%, December 01, 2026	9,523,700	9,618,105	
USD	193,000	Canadian Natural Resources Ltd., 3.85%, June 01, 2027	264,873	249,810	
	610,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	609,939	560,415	
	795,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	763,634	572,741	
	30,000,000	Canadian Tire Corp., Ltd., 3.17%, July 06, 2023	29,778,600	29,842,589	
	1,137,000	Canadian Tire Corp., Ltd., 5.61%, September 04, 2035	1,209,179	1,128,008	
	1,922,000	Canadian Western Bank, 1.93%, April 16, 2026	1,922,000	1,746,410	
	530,000	Canadian Western Bank, 5.15%, September 02, 2027	530,000	529,478	
	322,000	Canadian Western Bank, Series 1, Variable Rate, April 30, 2081	323,756	281,667	
	1,238,000	Canadian Western Bank, Series F, Variable Rate, June 11, 2029	1,238,874	1,203,198	
	1,031,000	Canadian Western Bank, Variable Rate, December 22, 2032	1,031,000	1,018,442	
	2,030,000	Canadian Western Bank, Variable Rate, July 31, 2081	2,037,525	1,577,463	
	1,113,000	Capital Power Corp., 3.15%, October 01, 2032	1,113,627	942,299	
	17,670,000	Capital Power Corp., 4.28%, September 18, 2024	17,972,542	17,387,195	
	899,000	Capital Power Corp., 4.42%, February 08, 2030	909,019	869,856	
	701,000	Capital Power Corp., 4.99%, January 23, 2026	699,107	697,902	
	1,925,000	Capital Power Corp., Variable Rate, September 09, 2082	1,925,000	1,893,843	
	11,008,000	CARDS II Trust, Series A, 4.33%, May 15, 2025	11,008,000	10,888,719	
	883,000	CARDS II Trust, Series B, 2.81%, January 15, 2025	883,000	838,629	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	522,000	CARDS II Trust, Series B, 3.13%, November 15, 2024	522,711	499,658	
	1,087,000	CARDS II Trust, Series B, 5.03%, May 15, 2025	1,087,000	1,081,761	
	947,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	947,000	931,535	
	722,000	CARDS II Trust, Series C, 3.61%, January 15, 2025	722,000	689,806	
	805,000	CARDS II Trust, Series C, 3.88%, November 15, 2024	808,280	773,460	
	1,139,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	1,139,000	1,137,747	
	1,495,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	1,495,000	1,488,512	
USD	647,000	CCL Industries Inc., 3.05%, June 01, 2030	887,935	744,287	
	1,204,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	1,219,388	1,151,084	
	3,507,000	CDP Financial Inc., 3.8%, June 02, 2027	3,506,018	3,544,280	
	3,273,000	CDP Financial Inc., 3.95%, September 01, 2029	3,264,196	3,344,880	
	1,514,000	Cenovus Energy Inc., 3.5%, February 07, 2028	1,514,954	1,446,145	
USD	250,000	Cenovus Energy Inc., 5.4%, June 15, 2047	352,567	313,795	
	1,212,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	1,217,772	1,205,504	
	900,000	CGI Inc., 2.1%, September 18, 2028	898,596	794,976	
	4,800,000	Choice Properties REIT, Series D, 4.29%, February 08, 2024	5,123,664	4,757,163	
	451,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	488,633	404,675	
	7,500,000	Choice Properties REIT, Series J, 3.55%, January 10, 2025	7,478,250	7,275,831	
	2,500,000	Choice Properties REIT, Series K, 3.56%, September 09, 2024	2,615,750	2,441,165	
	1,508,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	1,591,980	1,450,105	
	1,242,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	1,253,901	874,109	
	11,985,000	Choice Properties REIT, Series Q, 2.46%, November 30, 2026	11,075,818	10,982,974	
	3,285,000	Cineplex Inc., 7.5%, February 26, 2026	3,294,978	3,198,084	
	7,526,000	City of Montreal, 1.75%, September 01, 2030	7,091,868	6,586,110	
	4,934,000	City of Montreal, 2%, September 01, 2031	4,422,640	4,309,872	
	4,958,000	City of Montreal, 2.3%, September 01, 2029	4,911,252	4,580,430	
	7,561,000	City of Montreal, 2.4%, December 01, 2041	7,546,101	5,673,077	
	2,050,000	City of Ottawa, 4.2%, July 30, 2053	2,766,602	2,024,526	
	579,000	City of St. John's, 4.5%, December 20, 2033	687,230	597,683	
	10,067,000	City of Toronto, 2.15%, August 25, 2040	10,015,192	7,394,146	
	8,329,000	City of Toronto, 2.8%, November 22, 2049	8,189,963	6,291,725	
	4,108,000	City of Winnipeg, 4.3%, November 15, 2051	5,497,429	4,078,423	
	1,392,583	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	1,392,583	1,317,231	
	1,693,129	CNH Capital Canada Receivables Trust, Class A2, Series 21-1, 1%, November 16, 2026	1,683,111	1,619,902	
	541,000	Cogeco Communications Inc., 2.99%, September 22, 2031	541,000	465,887	
USD	300,000	Columbia Care Inc., 9.5%, February 03, 2026	380,551	374,788	
	710,935	Comber Wind Financial Corp., 5.13%, November 15, 2030	770,600	710,663	
	776,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	776,056	684,495	
	445,000	Corus Entertainment Inc., 5%, May 11, 2028	445,000	333,222	
	1,305,000	Corus Entertainment Inc., 6%, February 28, 2030	1,240,313	971,724	
	2,392,000	Crew Energy Inc., 6.5%, March 14, 2024	2,385,396	2,396,784	
	555,000	Crombie REIT, 5.24%, September 28, 2029	555,000	548,414	
	1,471,000	CU Inc., 2.61%, September 28, 2050	1,250,899	995,745	
	366,000	CU Inc., 3.55%, November 22, 2047	378,661	303,889	
	266,000	CU Inc., 3.96%, July 27, 2045	283,604	237,848	
USD	2,045,000	Curaleaf Holdings Inc., 8%, December 15, 2026	2,602,806	2,280,149	
	1,782,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	1,731,114	1,691,980	
	1,174,000	Daimler Trucks Finance Canada Inc., 2.46%, December 15, 2026	1,173,836	1,071,742	
	6,413,000	Daimler Trucks Finance Canada Inc., 5.18%, September 19, 2025	6,461,839	6,414,713	
	10,248,000	Daimler Trucks Finance Canada Inc., 5.22%, September 20, 2027	10,322,400	10,314,141	
	745,000	Dream Industrial REIT, 5.38%, March 22, 2028	745,000	739,165	
	21,103,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027	18,551,371	18,464,815	
	790,000	Dream Industrial REIT, Series E, 3.97%, April 13, 2026	790,000	757,619	
	2,700,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	2,743,874	2,112,076	
	1,493,000	Eagle Credit Card Trust, Series A, 1.55%, June 17, 2026	1,493,000	1,353,070	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	302,000	Eagle Credit Card Trust, Series B, 1.77%, July 17, 2025	302,000	276,191	
	584,000	Eagle Credit Card Trust, Series B, 2.03%, June 17, 2026	584,000	524,417	
	556,000	Eagle Credit Card Trust, Series C, 2.77%, July 17, 2025	556,000	514,033	
	521,000	Eagle Credit Card Trust, Series C, 2.88%, June 17, 2026	521,000	472,586	
	818,066	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	818,066	680,383	
	1,274,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	1,269,743	999,502	
USD	632,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	922,501	795,519	
USD	1,039,000	Empire Communities Corp., 7%, December 15, 2025	1,366,817	1,235,500	
	1,694,000	Empire Communities Corp., 7.38%, December 15, 2025	1,728,753	1,492,838	
	801,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	801,000	637,055	
	1,448,000	Enbridge Gas Inc., 3.01%, August 09, 2049	1,449,327	1,061,648	
	4,400,000	Enbridge Gas Inc., 3.19%, September 17, 2025	4,632,760	4,264,369	
	5,000,000	Enbridge Inc., 2.44%, June 02, 2025	5,227,550	4,760,042	
	10,864,000	Enbridge Inc., 3.95%, November 19, 2024	10,702,670	10,688,096	
	1,881,000	Enbridge Inc., 4.1%, September 21, 2051	1,863,384	1,475,004	
	1,360,000	Enbridge Inc., 6.1%, November 09, 2032	1,359,592	1,466,196	
USD	3,079,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	4,164,133	3,843,222	
USD	1,944,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	2,290,947	2,314,924	
	826,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	822,378	766,082	
USD	4,654,000	Enbridge Inc., Variable Rate, March 01, 2078	6,044,144	5,719,907	
	1,470,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	1,470,000	1,246,416	
	1,290,000	Enbridge Inc., Series C, Convertible, Variable Rate, April 12, 2078	1,325,545	1,264,895	
	12,146,000	Enbridge Pipelines Inc., 3.79%, August 17, 2023	12,081,140	12,082,267	
	1,315,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	1,329,535	1,059,192	
USD	1,207,000	Enerflex Ltd., 9%, October 15, 2027	1,544,615	1,588,905	
	998,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	998,000	1,003,270	
	166,000	Equitable Bank, 1.77%, September 21, 2023	167,485	162,963	
	13,336,000	Equitable Bank, 1.88%, November 26, 2025	12,885,855	12,096,013	
	930,000	Equitable Bank, 3.36%, March 02, 2026	930,000	872,207	
USD	4,988,000	Fairfax India Holdings Corp., 5%, February 26, 2028	6,243,257	5,905,970	
	1,150,000	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	1,150,000	1,100,217	
	1,150,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	1,150,000	1,063,555	
	2,040,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	2,040,000	1,831,186	
	846,000	First Capital REIT, 3.45%, March 01, 2028	899,461	755,638	
	1,459,000	First Capital REIT, Series T, 3.6%, May 06, 2026	1,561,784	1,371,204	
	4,792,000	First Nations Finance Authority (The), 1.71%, June 16, 2030	4,840,476	4,224,605	
	5,702,000	First Nations Finance Authority (The), 3.05%, June 01, 2028	6,036,187	5,584,252	
USD	1,525,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	1,992,622	2,001,138	
USD	1,262,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,493,865	1,656,864	
USD	750,000	First Quantum Minerals Ltd., 7.5%, April 01, 2025	1,009,421	1,013,807	
	14,535,000	Ford Credit Canada Co., 3.74%, May 08, 2023	14,465,453	14,508,978	
	795,000	Ford Credit Canada Co., 6.78%, September 15, 2025	795,000	799,058	
	2,109,000	Fortified Trust, Series A, 1.96%, October 23, 2026	2,109,000	1,919,695	
	2,108,000	Fortified Trust, Series A, 2.56%, March 23, 2024	2,148,465	2,054,821	
	598,000	Fortified Trust, Series C, 2.46%, October 23, 2026	598,000	546,745	
	583,000	FortisAlberta Inc., 4.11%, September 29, 2044	613,243	531,668	
	500,000	FortisAlberta Inc., 4.27%, September 22, 2045	564,279	466,131	
	408,000	FortisBC Energy Inc., 2.54%, July 13, 2050	407,892	275,276	
	652,000	FortisBC Energy Inc., 2.82%, August 09, 2049	601,197	469,297	
	541,000	FortisBC Energy Inc., 6.05%, February 15, 2038	718,380	617,543	
	515,000	FortisBC Inc., 6.1%, June 02, 2039	697,400	580,725	
USD	925,000	GCM Mining Corp., 6.88%, August 09, 2026	1,154,654	1,023,344	
	18,961,000	General Motors Financial of Canada Ltd., 1.75%, April 15, 2026	16,788,555	17,121,261	
	700,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	698,936	693,625	
	10,338,000	General Motors Financial of Canada Ltd., 5.95%, May 14, 2024	10,955,780	10,379,052	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	20,000,000	General Motors Financial of Canada Ltd., Series 5, 3.25%, November 07, 2023	19,725,800	19,746,410	
	13,738,000	George Weston Ltd., 4.12%, June 17, 2024	13,545,394	13,551,332	
	687,000	George Weston Ltd., 6.69%, March 01, 2033	863,448	743,956	
	688,000	George Weston Ltd., 7.1%, February 05, 2032	882,201	765,297	
USD	835,000	GFL Environmental Inc., 3.75%, August 01, 2025	1,034,969	1,085,648	
USD	940,000	GFL Environmental Inc., 5.13%, December 15, 2026	1,252,546	1,243,413	
	18,342,000	Gibson Energy Inc., 2.45%, July 14, 2025	17,663,672	17,315,125	
	1,044,000	Gibson Energy Inc., 3.6%, September 17, 2029	1,053,817	960,888	
	3,197,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	3,189,163	2,709,681	
	1,612,000	Glacier Credit Card Trust, 4.14%, September 20, 2023	1,623,391	1,596,073	
	930,000	Glacier Credit Card Trust, Series 19-1, 3.43%, June 06, 2024	933,209	902,212	
	718,000	Glacier Credit Card Trust, Series 20-1, 2.44%, September 22, 2025	718,000	664,545	
	1,098,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	1,098,459	1,009,763	
	672,000	Glacier Credit Card Trust, Series 2022, 6.11%, September 20, 2027	672,000	673,626	
	2,207,000	GMF Canada Leasing Trust, Class B, Series 21-1, 1.26%, May 20, 2026	2,207,000	2,175,594	
USD	365,000	goeasy Ltd., 4.38%, May 01, 2026	459,781	432,124	
	1,819,000	Government of Canada, 0.25%, May 01, 2023	1,814,607	1,813,417	
	1,407,000	Government of Canada, 0.5%, November 01, 2023	1,392,630	1,376,232	
	40,981,000	Government of Canada, 0.5%, September 01, 2025	37,928,268	38,125,390	
	3,424,000	Government of Canada, 0.75%, February 01, 2024	3,372,811	3,326,112	
	8,604,000	Government of Canada, 1%, September 01, 2026	7,945,722	7,995,017	
	1,239,000	Government of Canada, 1.25%, March 01, 2027	1,151,403	1,153,269	
	13,843,000	Government of Canada, 1.25%, June 01, 2030	12,057,797	12,410,440	
	9,997,000	Government of Canada, 1.5%, May 01, 2024	9,679,782	9,718,166	
	961,000	Government of Canada, 1.5%, June 01, 2031	844,111	865,839	
	7,728,000	Government of Canada, 1.5%, December 01, 2031	6,761,186	6,917,260	
	20,036,000	Government of Canada, 1.75%, December 01, 2033	15,146,080	14,965,903	
	119,000	Government of Canada, 2%, September 01, 2023	119,065	117,818	
	18,144,000	Government of Canada, 2%, June 01, 2032	16,711,173	16,858,947	
	8,659,000	Government of Canada, 2%, December 01, 2051	7,001,629	6,932,697	
	4,477,000	Government of Canada, 2.25%, June 01, 2025	4,350,865	4,358,830	
	8,405,000	Government of Canada, 2.5%, December 01, 2032	7,906,811	8,125,482	
	200,000	Government of Canada, 2.75%, September 01, 2027	198,180	197,274	
	13,967,000	Government of Canada, 3%, November 01, 2024	13,771,146	13,780,994	
	3,250,000	Government of Canada, 3.5%, December 01, 2045	3,364,346	3,465,415	
	8,481,000	Government of Canada, 4%, June 01, 2041	10,066,236	9,537,287	
	798,145	Government of Canada Real Return Bond 4%, December 01, 2031	1,031,510	991,809	
	14,953,661	Government of Canada Real Return Bond 4.25%, December 01, 2026	17,669,618	16,658,969	
	7,000,000	Granite REIT Holdings LP, Series 3, 3.87%, November 30, 2023	7,574,560	6,932,420	
	523,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	623,299	513,989	
	495,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	493,980	386,416	
	1,113,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	1,111,063	857,964	
	443,570	Greater Toronto Airports Authority, Series 99-1, 6.45%, July 30, 2029	561,801	469,164	
	1,642,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,642,000	1,227,308	
	14,500,000	H&R REIT, 3.37%, January 30, 2024	14,221,610	14,256,361	
	10,000,000	H&R REIT, Series R, 2.91%, June 02, 2026	9,283,200	9,261,881	
	1,381,000	H&R REIT, Series S, 2.63%, February 19, 2027	1,335,255	1,245,354	
USD	1,788,936	Highland Therapeutics Inc., 10%, September 30, 2026	2,781,161	2,417,747	
	19,450,000	Honda Canada Finance Inc., 3.18%, August 28, 2023	19,657,881	19,298,959	
USD	1,530,000	Hudbay Minerals Inc., 4.5%, April 01, 2026	1,720,473	1,925,148	
USD	4,499,000	Husky III Holding Ltd., Payment-In-Kind, 13%, February 15, 2025	5,972,769	5,153,138	
	1,725,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	1,668,863	1,603,433	
	1,035,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	1,035,000	1,045,995	
USD	1,411,000	IAMGOLD Corp., 5.75%, October 15, 2028	1,836,482	1,475,449	
	1,381,000	IGM Financial Inc., 4.56%, January 25, 2047	1,515,380	1,272,713	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,560,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	1,562,594	1,294,809	
	5,000,000	Inter Pipeline Ltd., 3.48%, December 16, 2026	4,744,050	4,751,040	
	12,289,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	11,662,669	11,927,324	
	811,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	810,935	829,886	
	2,841,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	2,906,675	2,996,543	
	2,261,000	Inter Pipeline Ltd., Series 13, 5.09%, November 27, 2051	2,261,000	1,962,020	
	1,717,000	Inter Pipeline Ltd., Series 14, 5.85%, May 18, 2032	1,717,000	1,749,246	
	3,763,000	Inter Pipeline Ltd., Series 19-A, Variable Rate, March 26, 2079	3,771,674	3,631,229	
	3,535,000	Inter Pipeline Ltd., Series 19-B, Variable Rate, November 19, 2079	3,666,364	3,314,678	
USD	170,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	224,903	231,699	
	2,182,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	2,190,610	2,094,932	
	1,257,000	Keyera Corp., Variable Rate, March 10, 2081	1,274,359	1,101,314	
	955,000	Kruger Products LP, 5.38%, April 09, 2029	955,000	822,096	
	3,055,000	Kruger Products LP, 6%, April 24, 2025	2,996,126	2,940,438	
	857,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	852,504	630,271	
	761,000	Loblaw Cos., Ltd., 5.01%, September 13, 2032	761,000	775,287	
	994,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	994,000	1,018,898	
	801,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	972,481	853,384	
	744,000	Loblaw Cos., Ltd., 6.45%, February 09, 2028	928,157	795,218	
	1,037,000	Manulife Bank of Canada, 1.34%, February 26, 2026	1,037,000	941,216	
	1,098,000	Manulife Financial Corp., Variable Rate, May 12, 2030	1,100,427	1,034,438	
USD	2,202,000	Manulife Financial Corp., Variable Rate, February 24, 2032	3,146,650	2,831,695	
	1,081,000	Manulife Financial Corp., Variable Rate, May 13, 2035	1,078,001	929,265	
	2,414,000	Manulife Financial Corp., Variable Rate, June 19, 2082	2,419,397	2,366,174	
	238,000	Maple Leaf Sports & Entertainment Ltd., 4.94%, June 30, 2023	248,750	237,196	
	817,000	Master Credit Card Trust II, Series B, 3.39%, December 21, 2023	817,000	806,109	
	1,332,000	Master Credit Card Trust II, Series C, 4.47%, December 21, 2023	1,332,000	1,324,448	
	1,762,000	Mattamy Group Corp., 4.63%, March 01, 2028	1,761,917	1,513,118	
USD	800,000	Mattamy Group Corp., 4.63%, March 01, 2030	1,025,744	941,853	
	2,028,000	MBCAR Credit Canada Inc., Class A3, Series 21-A, 0.93%, February 17, 2026	2,028,000	1,978,233	
	1,172,000	MCAP Commercial LP, 3.38%, November 26, 2027	1,175,748	1,046,534	
USD	928,000	MEG Energy Corp., 5.88%, February 01, 2029	1,183,642	1,204,024	
	872,000	Metro Inc., 3.41%, February 28, 2050	855,376	653,112	
	883,000	Metro Inc., 4.27%, December 04, 2047	899,525	773,074	
	9,951,000	National Bank of Canada, 2.55%, July 12, 2024	10,269,731	9,642,369	
USD	972,000	New Gold Inc., 7.5%, July 15, 2027	1,309,889	1,265,696	
USD	390,000	NHL CAN Funding LP, 4.12%, July 12, 2028	521,160	501,664	
	2,389,000	Nissan Canada Inc., 2.1%, September 22, 2025	2,318,031	2,164,400	
	1,362,081	Northern Courier Pipeline LP, 3.37%, June 30, 2042	1,375,834	1,221,386	
USD	455,000	Northrivers Midstream Finance LP, 5.63%, February 15, 2026	594,782	577,789	
	1,106,437	Northwestconnect Group Partnership, 5.95%, April 30, 2041	1,369,363	1,203,185	
USD	1,426,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	1,669,057	1,577,628	
USD	345,000	NOVA Chemicals Corp., 5.25%, June 01, 2027	433,459	425,826	
	701,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	594,639	540,612	
	590,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	677,453	537,218	
	3,189,000	NuVista Energy Ltd., 7.88%, July 23, 2026	3,159,680	3,252,780	
USD	1,120,000	Open Text Corp., 3.88%, December 01, 2029	1,386,010	1,276,982	
USD	145,000	Open Text Corp., 6.9%, December 01, 2027	193,010	202,336	
	1,655,576	Original Wempi Inc., Series B2, 4.06%, February 13, 2024	1,732,284	1,617,243	
	600,000	Parkland Corp., 3.88%, June 16, 2026	600,588	559,250	
	1,073,000	Parkland Corp., 4.38%, March 26, 2029	1,073,000	933,175	
USD	569,000	Parkland Corp., 4.5%, October 01, 2029	715,708	684,236	
USD	4,000	Parkland Corp., 4.63%, May 01, 2030	4,559	4,814	
	655,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	697,301	633,044	
	12,000,000	Pembina Pipeline Corp., 4.24%, June 15, 2027	11,715,600	11,761,972	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	1,661,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	1,506,531	1,440,124	
	1,557,000	Pembina Pipeline Corp., Variable Rate, January 25, 2081	1,541,749	1,299,556	
	944,000	Penske Truck Leasing Canada Inc., 5.44%, December 08, 2025	944,000	952,898	
	892,000	Power Corporation of Canada, 4.46%, July 27, 2048	918,561	808,079	
	784,000	Power Corporation of Canada, 4.81%, January 31, 2047	817,445	757,514	
	526,000	Power Corporation of Canada, 8.57%, April 22, 2039	834,709	716,819	
	1,002,000	Primaris REIT, 4.27%, March 30, 2025	1,002,000	970,631	
	1,193,000	Primaris REIT, 4.73%, March 30, 2027	1,194,029	1,144,368	
	1,728,000	Primaris REIT, 5.93%, March 29, 2028	1,728,000	1,724,055	
	1,553,000	Prime Structured Mortgage Trust, Series 21-A, 1.86%, November 15, 2024	1,553,000	1,476,508	
	6,593,000	Province of Alberta, 2.2%, June 01, 2026	6,885,588	6,323,670	
	9,852,000	Province of Alberta, 3.1%, June 01, 2050	10,118,017	8,238,992	
	13,634,000	Province of Manitoba, 2.05%, September 05, 2052	12,617,949	8,805,306	
	3,089,000	Province of Manitoba, 3.9%, December 02, 2032	3,076,375	3,142,660	
	5,432,000	Province of Manitoba, 4.1%, March 05, 2041	6,065,860	5,351,371	
	5,371,000	Province of New Brunswick, 3.05%, August 14, 2050	6,039,585	4,410,888	
	3,790,000	Province of Nova Scotia, 2.4%, December 01, 2031	3,408,840	3,447,368	
	8,861,000	Province of Ontario, 1.9%, December 02, 2051	6,581,649	5,686,917	
	6,700,000	Province of Ontario, 2.4%, June 02, 2026	6,463,088	6,467,838	
	5,488,000	Province of Ontario, 2.55%, December 02, 2052	4,433,740	4,104,471	
	43,255,000	Province of Ontario, 3.75%, June 02, 2032	42,960,528	43,694,366	
	6,695,000	Province of Ontario, 3.75%, December 02, 2053	6,479,138	6,415,848	
	12,328,000	Province of Ontario, 4.65%, June 02, 2041	14,468,545	13,201,306	
	5,365,000	Province of Ontario, 5.6%, June 02, 2035	5,881,549	6,251,572	
	6,854,000	Province of Quebec, 1.9%, September 01, 2030	6,569,486	6,144,775	
	9,795,000	Province of Quebec, 2.75%, September 01, 2025	10,491,718	9,568,397	
	10,466,000	Province of Quebec, 3%, September 01, 2023	11,073,447	10,402,112	
	1,171,000	Province of Quebec, 3.65%, May 20, 2032	1,170,906	1,176,934	
	1,890,000	Province of Quebec, 5.75%, December 01, 2036	2,199,960	2,247,219	
	1,900,000	Province of Saskatchewan, 2.15%, June 02, 2031	1,718,360	1,709,205	
	3,312,000	Province of Saskatchewan, 2.8%, December 02, 2052	3,306,403	2,595,952	
	3,301,000	Province of Saskatchewan, 3.75%, March 05, 2054	3,916,537	3,122,689	
	1,136,000	Real Estate Asset Liquidity Trust, 3.24%, May 12, 2050	1,141,497	1,093,212	
	2,214,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	2,213,919	1,928,902	
	1,240,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	1,239,908	1,070,504	
	407,000	Regional Municipality of York, 4.05%, May 01, 2034	479,315	411,380	
	12,083,000	Reliance LP, 2.67%, August 01, 2028	10,828,331	10,694,140	
	1,179,000	Reliance LP, 3.75%, March 15, 2026	1,186,006	1,134,631	
	572,000	RioCan REIT, 4.63%, May 01, 2029	571,989	542,946	
	1,283,000	RioCan REIT, 5.61%, October 06, 2027	1,282,897	1,287,159	
USD	52,000	Ritchie Bros Holdings Inc., 6.75%, March 15, 2028	70,736	72,462	
USD	855,000	Ritchie Bros Holdings Inc., 7.75%, March 15, 2031	1,174,238	1,212,466	
	486,000	Rogers Communications Inc., 3.1%, April 15, 2025	485,737	469,775	
	1,320,000	Rogers Communications Inc., 3.75%, April 15, 2029	1,308,883	1,245,639	
USD	562,000	Rogers Communications Inc., 3.8%, March 15, 2032	661,913	681,795	
USD	720,000	Rogers Communications Inc., 4.55%, March 15, 2052	804,931	800,542	
	2,821,000	Rogers Communications Inc., Variable Rate, December 17, 2081	2,807,367	2,577,061	
	1,311,000	Royal Bank of Canada, 2.35%, July 02, 2024	1,316,527	1,268,839	
	541,000	Royal Bank of Canada, Variable Rate, February 24, 2027	534,752	414,422	
	887,000	Royal Bank of Canada, Variable Rate, December 23, 2029	891,631	846,182	
	1,825,000	Royal Bank of Canada, Variable Rate, November 03, 2031	1,824,544	1,633,759	
	1,119,000	Royal Bank of Canada, Variable Rate, November 24, 2080	1,129,071	1,043,651	
	760,000	Royal Bank of Canada, Variable Rate, February 24, 2081	760,000	669,557	
	1,106,000	Royal Bank of Canada, Variable Rate, November 24, 2081	1,106,000	815,129	
	1,274,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	1,274,000	1,072,524	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	2,012,000	Sagen MI Canada Inc., Variable Rate, March 24, 2081	2,012,000	1,671,673	
	1,535,067	SEC LP and Arci Ltd., 5.19%, August 29, 2033	1,625,497	1,509,066	
	1,360,000	Secure Energy Services Inc., 7.25%, December 30, 2026	1,360,943	1,338,750	
	1,127,000	Shaw Communications Inc., 4.25%, December 09, 2049	1,134,848	901,565	
	20,000,000	Shaw Communications Inc., 4.35%, January 31, 2024	19,858,000	19,841,401	
	255,000	ShawCor Ltd., 9%, December 10, 2026	255,000	264,483	
	7,700,000	SmartCentres REIT, Series I, 3.99%, May 30, 2023	7,652,068	7,684,157	
	571,000	SmartCentres REIT, Series W, 3.65%, December 11, 2030	597,160	499,592	
	15,553,000	SmartCentres REIT, Series X, 1.74%, December 16, 2025	14,129,434	14,141,460	
	1,776,000	South Coast British Columbia Transportation Authority, 2.65%, October 29, 2050	1,759,339	1,299,137	
	2,083,970	Strait Crossing Development Corp., 6.17%, September 15, 2031	2,284,872	2,060,333	
USD	538,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	674,959	578,945	
	1,733,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	2,271,162	1,911,125	
	1,035,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	1,035,103	772,454	
	4,470,000	Sun Life Financial Inc., Variable Rate, September 19, 2028	4,462,813	4,420,007	
	1,026,000	Suncor Energy Inc., 3.95%, March 04, 2051	1,011,082	794,405	
	680,000	Superior Plus LP, 4.25%, May 18, 2028	680,000	603,713	
USD	1,308,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	1,654,442	1,580,560	
	1,386,000	Sysco Canada Inc., 3.65%, April 25, 2025	1,508,835	1,354,905	
	760,000	Tamarack Valley Energy Ltd., 7.25%, May 10, 2027	744,400	725,325	
USD	1,625,000	Teine Energy Ltd., 6.88%, April 15, 2029	2,043,588	2,012,103	
USD	1,518,000	Telesat Canada/Telesat LLC, 4.88%, June 01, 2027	1,988,432	1,064,809	
USD	370,000	Telesat Canada/Telesat LLC, 5.63%, December 06, 2026	447,546	258,902	
	999,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	1,002,297	993,957	
	4,396,519	Teranet Holdings LP, 3.27%, December 01, 2031	4,072,488	4,249,425	
	505,000	Teranet Holdings LP, 3.72%, February 23, 2029	465,251	467,772	
	1,202,000	Teranet Holdings LP, 5.75%, December 17, 2040	1,329,221	1,168,336	
	19,216,000	Teranet Holdings LP, Series 2020, 3.54%, June 11, 2025	18,486,654	18,579,193	
	15,655,000	Thomson Reuters Corp., 2.24%, May 14, 2025	14,894,016	14,901,676	
	895,931	THP Partnership, 4.39%, October 31, 2046	953,653	870,247	
USD	808,342	Titan Acquisition Ltd. (Canada), Floating Rate, March 28, 2025	993,364	1,038,992	
	20,000,000	Toronto-Dominion Bank (The), 2.26%, January 07, 2027	18,532,400	18,388,013	
	2,271,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	2,271,000	2,236,127	
	2,735,000	Toronto-Dominion Bank (The), 5.38%, October 21, 2027	2,735,000	2,816,259	
USD	2,818,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2082	3,867,145	3,875,176	
	2,318,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2082	2,318,000	2,310,257	
	1,681,000	Toronto-Dominion Bank (The), Series 1, Variable Rate, October 31, 2081	1,681,000	1,242,620	
	5,795,000	Toronto-Dominion Bank (The), Series 27, Variable Rate, October 01, 2027	5,787,506	5,007,923	
	4,679,000	Toronto-Dominion Bank (The), Series 28, Variable Rate, October 01, 2027	4,679,100	4,651,441	
	1,790,000	Toronto-Dominion Bank (The), Variable Rate, March 04, 2031	1,915,300	1,767,761	
	1,227,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	1,234,877	1,132,226	
	738,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	738,000	654,334	
	4,920,000	Toyota Credit Canada Inc., 2.11%, February 26, 2025	4,971,141	4,692,129	
	648,000	Toyota Credit Canada Inc., 4.45%, January 26, 2026	647,929	644,976	
	12,500,000	TransCanada PipeLines Ltd., 3.69%, July 19, 2023	12,436,500	12,443,243	
	20,000,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	19,409,600	19,323,265	
	2,470,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	2,316,100	1,972,355	
USD	934,000	TransCanada Trust, Variable Rate, September 15, 2079	1,269,087	1,057,691	
USD	933,000	TransCanada Trust, Series 16-A, Variable Rate, August 15, 2076	1,272,263	1,177,097	
	860,000	TransCanada Trust, Series 17-B, Variable Rate, May 18, 2077	852,278	774,314	
	635,656	Trillium Windpower LP, 5.8%, February 15, 2033	716,565	658,495	
USD	2,964,000	Trulieve Cannabis Corp., 8%, October 06, 2026	3,753,220	3,216,430	
	199,000	University of Toronto, 4.94%, November 16, 2045	275,165	207,206	
	53,000	University of Toronto, Series E, 4.25%, December 07, 2051	68,752	50,426	
USD	750,000	Vermilion Energy Inc., 5.63%, March 15, 2025	986,752	994,659	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	723,000	Vesta Energy Corp., Step Rate, October 15, 2025	723,000	708,540	
	3,010,000	Videotron Ltd., 3.13%, January 15, 2031	2,935,650	2,404,865	
	915,000	Videotron Ltd., 3.63%, June 15, 2028	871,494	808,059	
	985,000	Videotron Ltd., 4.5%, January 15, 2030	987,071	875,321	
USD	185,000	Videotron Ltd., 5.38%, June 15, 2024	247,120	248,852	
	745,000	Videotron Ltd., 5.75%, January 15, 2026	751,903	737,961	
	10,000,000	VW Credit Canada Inc., 1.5%, September 23, 2025	9,192,100	9,200,212	
	12,000,000	VW Credit Canada Inc., 2.05%, December 10, 2024	11,405,160	11,408,565	
	1,263,000	VW Credit Canada Inc., 5.8%, November 17, 2025	1,270,924	1,287,632	
	684,000	Waste Management of Canada Corp., 2.6%, September 23, 2026	684,484	639,956	
			1,632,580,068	1,561,891,502	38.94
		U.S.A.			
USD	375,000	Acrisure LLC/Acrisure Finance Inc., 4.25%, February 15, 2029	470,682	431,710	
USD	337,000	Air Lease Corp., 2.3%, February 01, 2025	437,808	431,187	
	2,704,000	Air Lease Corp., 2.63%, December 05, 2024	2,652,628	2,580,442	
USD	390,000	Air Lease Corp., 3.63%, April 01, 2027	513,567	488,529	
USD	269,000	Air Lease Corp., 4.25%, February 01, 2024	360,500	357,666	
USD	745,000	Allison Transmission Inc., 3.75%, January 30, 2031	912,592	860,132	
USD	1,509,000	Ally Financial Inc., Series C, Variable Rate, May 15, 2028	1,819,115	1,356,210	
USD	991,877	Alvogen Pharma US Inc., Floating Rate, June 30, 2025	1,317,811	1,179,659	
USD	804,305	AMC Entertainment Holdings Inc., Floating Rate, April 22, 2026	1,063,230	795,561	
USD	1,437,500	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	733,035	1,233,666	
USD	50,000	AMC Networks Inc., 5%, April 01, 2024	66,475	66,727	
USD	65,000	American Airlines Group Inc., Convertible, 6.5%, July 01, 2025	83,619	101,947	
USD	528,000	American Airlines Inc., 7.25%, February 15, 2028	711,663	694,657	
USD	1,395,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	1,799,315	1,810,818	
USD	335,750	American Airlines Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	416,261	374,409	
USD	183,360	American Airlines Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	226,678	217,894	
USD	155,000	AmWINS Group Inc., 4.88%, June 30, 2029	194,214	185,667	
USD	233,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	343,945	307,606	
	1,209,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	1,207,816	1,058,695	
USD	375,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	495,804	500,229	
USD	450,000	Apple Inc., 1.2%, February 08, 2028	577,398	535,894	
USD	415,000	Aramark Services Inc., 5%, April 01, 2025	553,215	552,581	
USD	1,350,000	Aramark Services Inc., Floating Rate, March 11, 2025	1,792,305	1,822,819	
USD	600,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 6%, June 15, 2027	782,903	804,737	
USD	550,000	ARKO Corp., 5.13%, November 15, 2029	680,567	616,149	
USD	1,420,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 7%, November 01, 2026	1,586,603	1,856,912	
USD	985,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 8.25%, December 31, 2028	1,275,334	1,289,144	
USD	278,000	AT&T Inc., 1.7%, March 25, 2026	347,350	345,547	
USD	401,000	AT&T Inc., 2.3%, June 01, 2027	558,206	496,897	
	27,277,000	AT&T Inc., 2.85%, May 25, 2024	26,603,228	26,613,546	
USD	436,000	AT&T Inc., 3.65%, June 01, 2051	605,474	445,498	
	15,000,000	AT&T Inc., 4%, November 25, 2025	14,854,150	14,757,823	
	896,000	AT&T Inc., 5.1%, November 25, 2048	1,017,569	830,436	
	1,612,000	Bank of America Corp., Floating Rate, September 15, 2027	1,612,000	1,563,011	
USD	521,000	Bank of America Corp., Series JJ, Variable Rate, June 20, 2024	702,189	676,572	
USD	3,765,000	Bank of America Corp., Series TT, Variable Rate, April 27, 2027	4,755,806	4,987,495	
USD	388,000	Bank of America Corp., Series Z, Variable Rate, October 23, 2024	558,232	524,382	
	26,851,000	Bank of America Corp., Variable Rate, April 25, 2025	26,292,042	26,187,526	
	1,344,000	Bank of America Corp., Variable Rate, March 24, 2026	1,355,781	1,304,932	
	1,018,000	Bank of America Corp., Variable Rate, September 15, 2027	1,017,999	923,427	
	1,854,000	Bank of America Corp., Variable Rate, March 16, 2028	1,854,000	1,766,007	
USD	560,000	Block Inc., 3.5%, June 01, 2031	617,497	622,285	
USD	375,000	Boyd Gaming Corp., 4.75%, June 15, 2031	415,286	461,199	

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	300,000	Brightsphere Investment Group Inc., 4.8%, July 27, 2026	380,560	375,057	
USD	840,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	1,052,788	913,623	
USD	186,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	249,014	225,122	
USD	350,000	Builders FirstSource Inc., 6.38%, June 15, 2032	442,943	472,313	
USD	1,352,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	1,744,446	1,591,963	
USD	3,222,000	Cablevision Lightpath LLC, 3.88%, September 15, 2027	4,027,413	3,509,057	
USD	371,000	Cablevision Lightpath LLC, 5.63%, September 15, 2028	480,051	346,552	
USD	2,515,150	Calfrac Holdings LP, 10.88%, March 15, 2026	2,626,317	3,056,542	
USD	1,250,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 8.13%, January 15, 2027	1,424,080	1,609,875	
USD	327,000	Cargill Inc., 2.13%, April 23, 2030	461,452	377,772	
USD	384,000	Carnival Holdings Bermuda Ltd., 10.38%, May 01, 2028	522,041	559,097	
USD	3,136,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	4,216,652	3,520,844	
USD	1,189,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	1,180,730	1,258,526	
USD	1,968,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, August 15, 2030	2,576,095	2,250,509	
USD	824,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	1,123,565	911,968	
USD	1,190,000	Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Operations LLC, 5.5%, May 01, 2025	1,589,608	1,608,776	
USD	1,113,000	Centene Corp., 4.25%, December 15, 2027	1,396,670	1,436,462	
USD	374,000	Chart Industries Inc., 7.5%, January 01, 2030	509,778	522,885	
USD	268,000	Chart Industries Inc., 9.5%, January 01, 2031	365,150	382,469	
USD	1,629,274	Charter Communications Operating LLC, Floating Rate, April 30, 2025	2,121,278	2,203,341	
USD	147,787	Charter Communications Operating LLC, Floating Rate, February 01, 2027	186,197	198,205	
USD	4,295,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 2.3%, February 01, 2032	4,371,671	4,423,583	
USD	750,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 2.8%, April 01, 2031	787,957	815,658	
USD	422,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., Series USD, 4.5%, February 01, 2024	565,345	564,650	
USD	1,680,000	CHS/Community Health Systems Inc., 4.75%, February 15, 2031	1,777,006	1,678,595	
USD	265,000	CHS/Community Health Systems Inc., 5.25%, May 15, 2030	332,108	279,355	
USD	2,080,000	CHS/Community Health Systems Inc., 8%, March 15, 2026	2,635,396	2,702,864	
USD	1,299,000	Cinemark Holdings Inc., Convertible, 4.5%, August 15, 2025	1,991,821	2,234,808	
USD	2,349,000	Cinemark USA Inc., 5.25%, July 15, 2028	2,829,800	2,749,743	
USD	119,000	Cinemark USA Inc., 5.88%, March 15, 2026	147,745	151,875	
USD	4,985,000	CITGO Petroleum Corp., 7%, June 15, 2025	6,366,020	6,653,517	
USD	972,000	Citigroup Inc., 4.09%, June 09, 2025	991,910	951,115	
USD	1,131,000	Citigroup Inc., Series P, Variable Rate, May 15, 2025	1,491,425	1,424,008	
USD	397,000	Citigroup Inc., Variable Rate, May 01, 2025	492,202	509,815	
USD	514,000	Citigroup Inc., Variable Rate, April 08, 2026	730,955	664,249	
USD	377,000	Citigroup Inc., Variable Rate, July 24, 2028	487,630	482,690	
USD	1,910,000	Coeur Mining Inc., 5.13%, February 15, 2029	2,354,386	2,191,024	
USD	1,318,000	Coinbase Global Inc., 3.38%, October 01, 2028	1,659,463	1,089,704	
USD	1,849,000	Coinbase Global Inc., 3.63%, October 01, 2031	2,324,521	1,402,108	
USD	1,247,000	CommScope Inc., 8.25%, March 01, 2027	1,686,957	1,345,560	
USD	1,690,000	CommScope Technologies LLC, 6%, June 15, 2025	2,172,990	2,153,242	
USD	465,000	Comstock Resources Inc., 5.88%, January 15, 2030	528,957	540,507	
USD	1,495,000	Comstock Resources Inc., 6.75%, March 01, 2029	1,855,541	1,842,993	
USD	640,000	Condor Merger Sub Inc., 7.38%, February 15, 2030	805,660	726,182	
USD	830,000	Consensus Cloud Solutions Inc., 6.5%, October 15, 2028	956,105	931,257	
USD	2,296,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	2,797,532	2,792,802	
USD	652,000	CrowdStrike Holdings Inc., 3%, February 15, 2029	744,149	769,860	
USD	57,000	CrownRock LP/CrownRock Finance Inc., 5.63%, October 15, 2025	73,921	75,398	
USD	5,799,000	CSC Holdings LLC, 4.5%, November 15, 2031	7,269,297	5,658,330	
USD	1,130,000	CSC Holdings LLC, 4.63%, December 01, 2030	1,493,055	754,511	
USD	270,000	Darden Restaurants Inc., 3.85%, May 01, 2027	369,743	353,012	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	770,000	DaVita Inc., 4.63%, June 01, 2030	995,231	889,240	
USD	231,000	DCP Midstream LP, Variable Rate, May 21, 2043	279,858	305,420	
USD	352,601	DirecTV Financing LLC, Floating Rate, August 02, 2027	438,741	459,699	
USD	495,000	DISH DBS Corp., 5.25%, December 01, 2026	618,503	531,431	
USD	1,015,000	DISH DBS Corp., 5.75%, December 01, 2028	1,268,243	1,026,257	
USD	620,000	DISH Network Corp., Convertible, Zero Coupon, December 15, 2025	653,327	446,617	
USD	638,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	1,016,029	883,813	
USD	108,000	Emera US Finance LP, 3.55%, June 15, 2026	144,857	139,121	
USD	207,000	Enact Holdings Inc., 6.5%, August 15, 2025	273,542	273,055	
USD	1,166,000	Endeavor Energy Resources LP/EER Finance Inc., 5.75%, January 30, 2028	1,535,909	1,565,590	
USD	295,000	Energy Transfer LP, 3.75%, May 15, 2030	391,416	367,399	
USD	558,000	Energy Transfer LP, 5.3%, April 01, 2044	728,548	667,723	
USD	530,000	EnerSys, 4.38%, December 15, 2027	701,160	667,637	
USD	748,000	EPR Properties, 3.75%, August 15, 2029	829,747	771,800	
USD	61,000	EPR Properties, 4.5%, June 01, 2027	71,319	68,362	
USD	892,000	EPR Properties, 4.95%, April 15, 2028	1,071,389	1,007,355	
USD	165,000	EQT Corp., 3.63%, May 15, 2031	209,095	192,974	
USD	243,000	Estee Lauder Cos. Inc. (The), 2.6%, April 15, 2030	339,406	294,114	
USD	253,000	Exelon Corp., 4.1%, March 15, 2052	320,642	280,667	
EUR	622,000	Exxon Mobil Corp., 0.84%, June 26, 2032	967,992	712,374	
USD	358,000	Exxon Mobil Corp., 2.61%, October 15, 2030	496,244	433,199	
USD	2,348,000	Foot Locker Inc., 4%, October 01, 2029	2,915,454	2,650,962	
USD	447,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	557,729	551,900	
USD	96,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	125,871	129,976	
USD	1,610,000	Freeport-McMoRan Inc., 4.13%, March 01, 2028	2,053,411	2,041,329	
USD	1,660,000	Freeport-McMoRan Inc., 5%, September 01, 2027	2,148,509	2,197,581	
USD	1,255,000	Frontier Communications Holdings LLC, 5%, May 01, 2028	1,489,714	1,473,736	
USD	935,000	Frontier Communications Holdings LLC, 6.75%, May 01, 2029	987,628	1,002,670	
USD	330,000	Frontier Communications Holdings LLC, 8.75%, May 15, 2030	435,813	444,695	
USD	3,021,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	3,732,865	4,094,109	
USD	316,000	Genworth Holdings Inc., 6.5%, June 15, 2034	393,643	371,436	
USD	1,780,000	Genworth Holdings Inc., Variable Rate, November 15, 2036	920,546	1,547,216	
USD	327,000	Glencore Funding LLC, 1.63%, April 27, 2026	408,321	400,075	
USD	227,000	Glencore Funding LLC, 3.88%, April 27, 2051	285,322	234,777	
USD	1,565,000	Group 1 Automotive Inc., 4%, August 15, 2028	1,980,439	1,864,881	
USD	1,168,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	1,454,879	1,385,179	
USD	2,153,484	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	2,480,252	2,354,033	
USD	222,000	HCA Inc., 5.25%, June 15, 2049	299,748	270,145	
USD	563,000	HCA Inc., 7.05%, December 01, 2027	761,795	806,798	
USD	173,000	Hillenbrand Inc., 3.75%, March 01, 2031	218,118	195,584	
USD	1,115,000	Hilton Domestic Operating Co., Inc., 3.63%, February 15, 2032	1,420,111	1,272,822	
USD	229,000	Home Depot Inc. (The), 1.88%, September 15, 2031	287,856	256,110	
USD	366,000	Home Depot Inc. (The), 2.75%, September 15, 2051	458,038	339,470	
USD	1,952,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	2,509,743	2,238,227	
USD	993,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	1,249,890	1,082,060	
USD	193,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	252,841	237,912	
USD	176,000	HUB International Ltd., 5.63%, December 01, 2029	220,870	207,536	
USD	721,000	ILFC E-Capital Trust I, Variable Rate, December 21, 2065	911,786	622,484	
USD	4,449,000	ILFC E-Capital Trust II, Variable Rate, December 21, 2065	5,493,424	4,007,498	
USD	2,810,000	Imola Merger Corp., 4.75%, May 15, 2029	3,519,611	3,401,689	
USD	22,891,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	7,053,683	-	
USD	194,000	International Flavors & Fragrances Inc., 1.83%, October 15, 2027	255,234	222,306	
USD	138,000	International Flavors & Fragrances Inc., 3.47%, December 01, 2050	181,544	126,669	
USD	450,000	IQVIA Inc., 5%, October 15, 2026	586,042	595,130	
USD	185,000	Iris Holdings Inc., 10%, December 15, 2028	196,200	184,873	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	470,000	Iris Holdings Inc., Payment-In-Kind, 8.75%, February 15, 2026	602,866	587,169	
USD	550,000	Iron Mountain Inc., 4.5%, February 15, 2031	672,416	639,483	
USD	195,000	Iron Mountain Inc., 4.88%, September 15, 2027	259,781	249,444	
USD	422,000	Iron Mountain Inc., 5.25%, July 15, 2030	560,317	511,722	
USD	812,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	974,206	943,558	
USD	166,000	JPMorgan Chase & Co., 3.9%, July 15, 2025	235,203	220,737	
USD	1,238,000	JPMorgan Chase & Co., Series HH, Variable Rate, February 01, 2025	1,615,344	1,560,219	
USD	835,000	JPMorgan Chase & Co., Series KK, Variable Rate, June 01, 2026	1,024,666	990,261	
USD	220,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	285,484	295,587	
USD	438,000	JPMorgan Chase & Co., Variable Rate, April 22, 2027	555,228	530,635	
	1,744,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	1,744,000	1,564,490	
USD	1,195,000	KB Home, 4%, June 15, 2031	1,276,619	1,400,484	
USD	324,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	433,832	418,181	
USD	940,000	Laredo Petroleum Inc., 9.5%, January 15, 2025	1,215,427	1,280,523	
USD	645,000	Level 3 Financing Inc., 3.4%, March 01, 2027	743,263	690,796	
USD	275,000	Level 3 Financing Inc., 3.63%, January 15, 2029	192,037	204,957	
USD	3,595,000	Level 3 Financing Inc., 3.75%, July 15, 2029	3,184,746	2,596,799	
USD	490,000	Level 3 Financing Inc., 3.88%, November 15, 2029	503,397	479,246	
USD	1,333,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	1,456,823	1,184,519	
USD	1,683,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	1,869,246	1,523,965	
USD	717,000	Lumen Technologies Inc., 4%, February 15, 2027	944,124	640,444	
USD	140,000	Magallanes Inc., 4.05%, March 15, 2029	180,028	175,878	
USD	133,000	Magallanes Inc., 5.05%, March 15, 2042	170,406	150,080	
USD	129,000	Magallanes Inc., 5.14%, March 15, 2052	165,281	140,958	
USD	410,000	Marathon Oil Corp., 5.2%, June 01, 2045	409,851	482,162	
USD	262,000	Marathon Petroleum Corp., 4.7%, May 01, 2025	368,654	353,445	
USD	881,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	948,421	963,104	
USD	1,390,000	Mattel Inc., 3.75%, April 01, 2029	1,691,918	1,689,731	
USD	3,105,000	Medline Borrower LP, 3.88%, April 01, 2029	3,922,890	3,640,761	
USD	1,510,000	Medline Borrower LP, 5.25%, October 01, 2029	1,776,273	1,772,542	
USD	351,000	MetLife Capital Trust IV, Convertible, 7.88%, December 15, 2037	603,374	496,816	
	821,000	Metropolitan Life Global Funding I, 3.39%, April 09, 2030	835,680	753,000	
USD	660,000	MGM Resorts International, 4.63%, September 01, 2026	847,345	844,438	
USD	639,000	MGM Resorts International, 4.75%, October 15, 2028	833,254	805,015	
USD	1,015,000	MGM Resorts International, 5.5%, April 15, 2027	1,340,280	1,332,633	
USD	675,000	Minerals Technologies Inc., 5%, July 01, 2028	919,619	836,066	
	33,300,000	Molson Coors International LP, 2.84%, July 15, 2023	32,982,038	33,064,131	
	1,208,000	Molson Coors International LP, 3.44%, July 15, 2026	1,200,524	1,155,545	
USD	585,000	Morgan Stanley, Variable Rate, April 01, 2031	821,837	723,132	
USD	630,000	Moss Creek Resources Holdings Inc., 7.5%, January 15, 2026	552,801	790,533	
USD	403,000	Moss Creek Resources Holdings Inc., 10.5%, May 15, 2027	355,761	518,522	
USD	213,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	268,858	231,159	
USD	1,150,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	1,487,477	1,119,598	
USD	2,086,000	MSCI Inc., 3.25%, August 15, 2033	2,569,213	2,310,082	
USD	365,000	MSCI Inc., 4%, November 15, 2029	457,700	450,627	
USD	895,000	National Hockey League (The), 3.61%, August 10, 2027	1,125,107	1,137,041	
USD	913,000	National Hockey League (The), 3.71%, August 10, 2029	1,148,011	1,137,958	
USD	285,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	368,717	296,383	
USD	528,000	Nationstar Mortgage Holdings Inc., 5.5%, August 15, 2028	694,997	612,632	
USD	109,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	134,530	114,291	
USD	184,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	231,881	225,910	
USD	522,000	Navient Corp., 4.88%, March 15, 2028	656,692	594,190	
USD	1,386,000	Navient Corp., 5%, March 15, 2027	1,780,211	1,651,027	
USD	438,000	Navient Corp., 5.5%, March 15, 2029	544,818	500,964	
USD	140,000	Newell Brands Inc., 6.63%, September 15, 2029	182,315	191,045	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	376,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	528,176	429,622	
USD	1,750,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	2,344,022	2,109,242	
USD	2,050,000	NHL U.S. Funding LP, 4.12%, July 12, 2028	2,739,433	2,636,950	
USD	1,425,000	NMG Holding Co., Inc./Neiman Marcus Group LLC, 7.13%, April 01, 2026	1,849,903	1,809,891	
USD	167,000	NMI Holdings Inc., 7.38%, June 01, 2025	226,759	226,199	
USD	182,000	Northern Oil and Gas Inc., 8.13%, March 01, 2028	236,003	241,275	
USD	390,000	Novelis Corp., 3.25%, November 15, 2026	473,540	482,162	
USD	874,000	NRG Energy Inc., 3.63%, February 15, 2031	1,109,452	947,947	
USD	1,320,000	NRG Energy Inc., 3.88%, February 15, 2032	1,543,245	1,429,128	
USD	1,010,000	Olin Corp., 5%, February 01, 2030	1,165,492	1,281,244	
USD	210,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, January 15, 2029	268,316	235,886	
USD	105,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.63%, March 15, 2030	138,983	118,514	
USD	1,308,000	Papa John's International Inc., 3.88%, September 15, 2029	1,610,223	1,536,080	
USD	838,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	1,010,957	975,658	
USD	1,722,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	2,204,178	2,145,476	
USD	535,000	Patrick Industries Inc., 4.75%, May 01, 2029	666,560	628,177	
USD	540,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	683,259	581,856	
USD	501,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	670,973	633,123	
USD	176,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	194,088	188,464	
USD	2,711,647	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	3,647,708	3,664,791	
USD	320,000	Prime Security Services Borrower LLC/Prime Finance Inc., 3.38%, August 31, 2027	419,173	388,134	
USD	1,002,000	Prologis LP, 5.25%, January 15, 2031	1,001,549	1,021,515	
USD	1,695,000	Rackspace Technology Global Inc., 3.5%, February 15, 2028	2,042,100	1,194,144	
USD	575,000	Rackspace Technology Global Inc., 5.38%, December 01, 2028	710,103	294,458	
USD	224,000	Rayonier AM Products Inc., 5.5%, June 01, 2024	251,996	303,199	
USD	339,000	Rayonier AM Products Inc., 7.63%, January 15, 2026	444,475	433,693	
USD	370,000	Rite Aid Corp., 7.5%, July 01, 2025	482,788	295,670	
USD	1,138,000	Rite Aid Corp., 7.7%, February 15, 2027	1,348,182	474,844	
USD	1,348,000	Rite Aid Corp., 8%, November 15, 2026	1,843,623	872,079	
USD	777,000	ROBLOX Corp., 3.88%, May 01, 2030	854,469	901,498	
USD	175,000	Sabre GBL Inc., 11.25%, December 15, 2027	231,747	220,540	
USD	368,639	SBA Senior Finance II LLC, Floating Rate, April 11, 2025	463,539	498,554	
USD	675,000	Scientific Games International Inc., 7.25%, November 15, 2029	913,035	914,087	
USD	375,000	Scotts Miracle-Gro Co. (The), 4%, April 01, 2031	461,967	404,644	
USD	745,000	Scripps Escrow II Inc., 3.88%, January 15, 2029	901,057	791,335	
USD	275,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	368,346	348,995	
USD	320,000	Simmons Foods Inc./Simmons Prepared Foods Inc./Simmons Pet Food Inc./Simmons Feed, 4.63%, March 01, 2029	404,119	352,000	
USD	3,229,000	Sirius XM Radio Inc., 5%, August 01, 2027	4,351,524	4,090,371	
USD	1,660,000	Six Flags Theme Parks Inc., 7%, July 01, 2025	2,232,154	2,268,707	
USD	65,000	Sonic Automotive Inc., 4.88%, November 15, 2031	80,489	70,931	
USD	13,804,000	Sprint LLC, 7.88%, September 15, 2023	18,806,791	18,810,261	
USD	1,380,000	Standard Industries Inc. of New Jersey, 3.38%, January 15, 2031	1,739,689	1,501,740	
USD	300,000	Standard Industries Inc., 5%, February 15, 2027	384,029	386,755	
USD	2,250,000	Stillwater Mining Co., 4%, November 16, 2026	2,719,499	2,725,232	
USD	961,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5%, June 01, 2031	1,178,714	1,136,410	
USD	304,000	Sysco Corp., 5.95%, April 01, 2030	516,334	435,911	
USD	372,000	Sysco Corp., 6.6%, April 01, 2050	714,431	571,499	
USD	55,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4%, January 15, 2032	69,122	64,867	
USD	1,433,000	Teleflex Inc., 4.25%, June 01, 2028	1,929,832	1,844,028	
USD	1,266,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	1,421,188	1,430,447	
USD	402,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	484,620	492,021	
USD	40,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	51,287	48,568	
USD	8,717,000	Tenet Healthcare Corp., 4.63%, July 15, 2024	11,360,376	11,633,408	
USD	1,315,000	Tenet Healthcare Corp., 4.63%, September 01, 2024	1,668,612	1,747,742	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	3,256,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	3,875,665	4,209,393	
USD	1,120,000	TerraForm Power Operating LLC, 4.75%, January 15, 2030	1,486,500	1,359,697	
USD	160,000	Titan International Inc., 7%, April 30, 2028	200,471	195,033	
USD	374,000	T-Mobile USA Inc., 3.3%, February 15, 2051	496,575	358,011	
USD	479,000	T-Mobile USA Inc., 3.88%, April 15, 2030	679,960	607,591	
USD	888,000	Toll Brothers Finance Corp., 4.38%, April 15, 2023	1,223,239	1,199,972	
USD	1,945,419	Tops Markets LLC, 15.5%, May 08, 2026	512,494	2,629,234	
USD	131,000	Transcontinental Gas Pipe Line Co. LLC, 4.6%, March 15, 2048	185,300	155,453	
USD	4,544,000	TransDigm Inc., 6.25%, March 15, 2026	6,087,885	6,162,096	
USD	1,410,000	TransDigm Inc., 6.38%, June 15, 2026	1,828,334	1,864,749	
USD	1,965,000	TransDigm Inc., 8%, December 15, 2025	2,588,322	2,710,425	
USD	1,154,000	TransMontaigne Partners LP/TLP Finance Corp., 6.13%, February 15, 2026	1,458,091	1,344,184	
USD	125,000	U.S. Acute Care Solutions LLC, 6.38%, March 01, 2026	160,358	150,602	
USD	1,300,000	Unisys Corp., 6.88%, November 01, 2027	1,782,899	1,122,753	
USD	438,000	United Airlines Inc., 4.63%, April 15, 2029	501,027	537,265	
USD	692,993	United Airlines Inc., Floating Rate, April 21, 2028	864,225	932,014	
USD	1,426,822	United Airlines Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	1,959,151	1,923,901	
USD	193,898	United Airlines Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	254,466	253,507	
USD	1,480,000	United Rentals North America Inc., 3.88%, November 15, 2027	1,824,040	1,877,707	
USD	28,000	United Rentals North America Inc., 3.88%, February 15, 2031	31,951	33,437	
USD	17,614,000	United States Treasury Bond, 0.38%, October 31, 2023	22,078,065	23,213,628	
USD	554,000	United States Treasury Bond, 0.5%, November 30, 2023	703,857	728,106	
USD	2,392,000	United States Treasury Bond, 0.75%, November 15, 2024	3,002,890	3,055,742	
USD	1,098,000	United States Treasury Bond, 0.88%, January 31, 2024	1,394,578	1,437,110	
USD	74,000	United States Treasury Bond, 1.38%, November 15, 2031	89,694	84,361	
USD	230,000	United States Treasury Bond, 1.5%, February 29, 2024	291,704	302,104	
USD	521,300	United States Treasury Bond, 1.88%, February 15, 2032	608,880	618,039	
USD	4,724,000	United States Treasury Bond, 1.88%, November 15, 2051	5,895,537	4,329,854	
USD	688,000	United States Treasury Bond, 2.25%, March 31, 2024	866,840	908,264	
USD	2,483,000	United States Treasury Bond, 2.25%, February 15, 2052	2,990,251	2,492,384	
USD	131,000	United States Treasury Bond, 2.38%, February 15, 2042	148,341	142,204	
USD	11,000	United States Treasury Bond, 2.5%, May 31, 2024	14,062	14,533	
USD	399,000	United States Treasury Bond, 2.5%, March 31, 2027	493,803	514,698	
USD	14,859,000	United States Treasury Bond, 2.75%, August 15, 2032	18,408,021	18,884,866	
USD	1,330,000	United States Treasury Bond, 2.88%, April 30, 2029	1,690,579	1,724,577	
USD	623,000	United States Treasury Bond, 2.88%, May 15, 2032	792,634	800,708	
USD	278,000	United States Treasury Bond, 3%, August 15, 2052	308,933	328,694	
USD	233,000	United States Treasury Bond, 3.13%, August 31, 2027	302,001	307,796	
USD	169,000	United States Treasury Bond, 3.25%, May 15, 2042	218,546	210,519	
USD	194,000	United States Treasury Bond, 3.5%, January 31, 2028	256,793	260,624	
USD	13,950,000	United States Treasury Bond, 3.5%, February 15, 2033	18,549,887	18,869,627	
USD	8,330,000	United States Treasury Bond, 3.63%, February 15, 2053	11,006,776	11,132,221	
USD	615,000	United States Treasury Bond, 3.88%, March 31, 2025	827,896	828,250	
USD	1,435,300	United States Treasury Bond, 3.88%, November 30, 2029	1,925,608	1,972,088	
USD	1,160,000	United States Treasury Bond, 3.88%, December 31, 2029	1,590,029	1,595,053	
USD	129,000	United States Treasury Bond, 4%, February 15, 2026	173,161	174,963	
USD	2,707,300	United States Treasury Bond, 4%, February 29, 2028	3,657,649	3,721,804	
USD	118,000	United States Treasury Bond, 4%, November 15, 2042	156,473	163,613	
USD	2,893,800	United States Treasury Bond, 4%, November 15, 2052	4,127,202	4,134,629	
USD	3,895,000	United States Treasury Bond, 4.13%, September 30, 2027	5,296,376	5,358,990	
USD	20,894,100	United States Treasury Bond, 4.13%, October 31, 2027	28,261,857	28,759,572	
USD	12,924,000	United States Treasury Bond, 4.13%, November 15, 2032	18,085,241	18,340,125	
USD	3,491,800	United States Treasury Bond, 4.25%, September 30, 2024	4,690,304	4,712,900	
USD	246,000	United States Treasury Bond, 4.25%, December 31, 2024	330,686	332,651	
USD	1,406,000	United States Treasury Bond, 4.63%, February 28, 2025	1,943,936	1,917,875	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	2,179,978	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	2,859,924	2,714,434	
USD	620,000	United Wholesale Mortgage LLC, 5.5%, November 15, 2025	827,300	794,006	
USD	365,000	United Wholesale Mortgage LLC, 5.75%, June 15, 2027	456,850	439,284	
USD	445,000	US Foods Inc., 6.25%, April 15, 2025	610,044	607,456	
USD	3,777,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	4,525,997	3,675,323	
USD	3,346,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	3,785,252	3,808,054	
USD	202,000	Verizon Communications Inc., 2.36%, March 15, 2032	259,671	223,986	
USD	475,000	Verizon Communications Inc., 3%, November 20, 2060	613,927	410,638	
USD	316,000	Verizon Communications Inc., 3.4%, March 22, 2041	395,562	339,484	
USD	859,614	Verscend Holding Corp., Floating Rate, August 27, 2025	1,091,920	1,162,134	
USD	64,000	VICI Properties LP/VICI Note Co., Inc., 4.5%, January 15, 2028	80,371	80,212	
USD	346,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	489,044	451,792	
USD	330,000	W.R. Grace Holdings LLC, 5.63%, August 15, 2029	412,598	379,096	
	994,000	Wells Fargo & Co., 3.87%, May 21, 2025	1,073,209	968,623	
USD	171,000	Wells Fargo & Co., 4.9%, November 17, 2045	260,995	205,926	
USD	449,000	Wells Fargo & Co., Variable Rate, April 30, 2026	631,763	568,802	
	2,647,000	Wells Fargo & Co., Variable Rate, May 01, 2026	2,653,089	2,516,643	
USD	560,000	White Cap Buyer LLC, 6.88%, October 15, 2028	739,251	657,208	
USD	897,000	WMG Acquisition Corp., 3.88%, July 15, 2030	1,129,145	1,065,626	
USD	877,000	WW International Inc., 4.5%, April 15, 2029	1,085,793	635,652	
USD	965,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	1,253,801	1,234,006	
USD	411,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	539,521	545,707	
USD	1,567,000	XHR LP, 4.88%, June 01, 2029	1,907,664	1,797,132	
USD	1,404,000	Yum! Brands Inc., 3.88%, November 01, 2023	1,884,597	1,875,826	
USD	142,000	Yum! Brands Inc., 5.38%, April 01, 2032	177,932	185,950	
USD	1,481,000	Zayo Group Holdings Inc., 4%, March 01, 2027	1,591,597	1,522,996	
USD	1,065,000	Ziff Davis Inc., 4.63%, October 15, 2030	1,147,428	1,243,214	
			640,360,420	615,211,914	15.33
U.K.					
	2,882,000	Aviva PLC, 4%, October 02, 2030	2,887,789	2,618,883	
USD	60,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	79,743	68,942	
USD	321,000	Barclays PLC, Variable Rate, May 16, 2029	420,976	414,587	
	20,000,000	BP Capital Markets PLC, 3.47%, May 15, 2025	19,663,800	19,566,523	
USD	730,000	Endeavour Mining PLC, 5%, October 14, 2026	905,763	830,022	
	28,517,000	HSBC Holdings PLC, 3.2%, December 05, 2023	29,336,405	28,118,710	
USD	367,000	HSBC Holdings PLC, Variable Rate, September 12, 2026	478,016	474,853	
USD	298,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	394,970	368,352	
USD	474,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	582,740	452,496	
USD	1,822,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	2,225,959	2,080,330	
EUR	829,000	Vodafone Group PLC, 2.5%, May 24, 2039	1,485,613	960,948	
			58,461,774	55,954,646	1.39
FRANCE					
USD	556,000	Altice France SA, 5.13%, January 15, 2029	675,491	573,506	
USD	1,099,000	Altice France SA, 5.13%, July 15, 2029	1,371,359	1,119,098	
USD	2,220,000	Altice France SA, 5.5%, January 15, 2028	2,886,264	2,425,467	
USD	418,000	Altice France SA, 5.5%, October 15, 2029	528,425	432,237	
USD	314,000	BNP Paribas SA, 3.8%, January 10, 2024	403,799	417,031	
EUR	1,596,000	French Republic, 0.75%, May 25, 2052	2,229,703	1,277,772	
EUR	5,988,000	French Republic, Zero Coupon, November 25, 2030	9,137,942	7,161,504	
EUR	7,759,000	French Republic, Zero Coupon, November 25, 2031	11,386,154	9,001,750	
			28,619,137	22,408,365	0.56

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
PANAMA					
USD	1,630,000	AES Panama Generation Holdings SRL, 4.38%, May 31, 2030	2,070,488	1,897,749	
USD	900,000	Cable Onda SA, 4.5%, January 30, 2030	1,161,581	1,007,199	
USD	4,485,000	Carnival Corp., 4%, August 01, 2028	5,245,722	5,221,888	
USD	2,373,000	Carnival Corp., 5.75%, March 01, 2027	3,006,066	2,641,327	
USD	1,534,000	Carnival Corp., 6%, May 01, 2029	1,902,649	1,652,901	
USD	3,548,000	Carnival Corp., 7.63%, March 01, 2026	4,275,795	4,382,837	
USD	843,000	Carnival Corp., 9.88%, August 01, 2027	1,224,781	1,172,440	
USD	300,778	Carnival Corp., Floating Rate, October 18, 2028	377,282	398,118	
USD	1,000,000	Republic of Panama, 3.87%, July 23, 2060	1,174,120	890,031	
USD	2,000,000	Republic of Panama, 4.5%, April 01, 2056	2,809,699	2,018,611	
			23,248,183	21,283,101	0.53
JAPAN					
JPY	61,400,000	Government of Japan, Five Year Bond, 0.01%, June 20, 2026	711,902	625,965	
JPY	1,296,200,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	14,813,451	13,011,627	
JPY	180,300,000	Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	2,008,422	1,806,162	
JPY	247,500,000	Government of Japan, Ten Year Bond, 0.1%, June 20, 2031	2,872,453	2,475,918	
JPY	239,600,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	2,530,422	2,108,729	
USD	440,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	631,264	537,373	
			23,567,914	20,565,774	0.51
CAYMAN ISLANDS					
USD	1,866,000	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	2,443,253	2,564,633	
USD	1,054,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	1,321,790	1,189,091	
USD	574,000	Avolon Holdings Funding Ltd., 5.25%, May 15, 2024	786,175	768,129	
USD	2,125,000	Gaci First Investment Co., 5.13%, February 14, 2053	2,667,023	2,635,003	
USD	2,565,057	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	3,264,992	3,131,829	
USD	17,507	Global Aircraft Leasing Co., Ltd., Series 2021, Payment-In-Kind, 6.5%, September 15, 2024	21,811	21,375	
USD	259,000	Seagate HDD Cayman, 5.75%, December 01, 2034	315,419	319,848	
USD	213,000	Seagate HDD Cayman, 9.63%, December 01, 2032	317,222	322,794	
USD	2,622,000	SkyMiles IP Ltd., Floating Rate, October 20, 2027	3,357,722	3,678,308	
USD	306,000	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8%, September 20, 2025	406,286	416,532	
USD	1,359,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,541,752	1,506,461	
USD	1,507,000	Wynn Macau Ltd., 5.5%, October 01, 2027	1,760,915	1,779,270	
USD	777,000	Wynn Macau Ltd., 5.63%, August 26, 2028	933,329	894,299	
			19,137,689	19,227,572	0.48
BERMUDA					
USD	1,875,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,331,517	1,900,543	
USD	2,297,000	NCL Corp., Ltd., 3.63%, December 15, 2024	2,719,121	2,890,550	
USD	2,045,000	NCL Corp., Ltd., 5.88%, March 15, 2026	2,597,689	2,352,202	
USD	561,000	NCL Corp., Ltd., 5.88%, February 15, 2027	714,121	713,363	
USD	954,000	NCL Corp., Ltd., 7.75%, February 15, 2029	1,223,662	1,109,211	
USD	231,000	NCL Corp., Ltd., 8.38%, February 01, 2028	311,607	313,548	
USD	1,295,000	NCL Corp., Ltd., Convertible, 1.13%, February 15, 2027	1,563,786	1,253,413	
USD	2,150,000	NCL Corp., Ltd., Convertible, 2.5%, February 15, 2027	2,475,132	2,195,275	
USD	1,852,000	NCL Finance Ltd., 6.13%, March 15, 2028	2,239,741	2,030,841	
USD	230,000	Viking Cruises Ltd., 13%, May 15, 2025	320,300	328,613	
USD	370,000	Viking Cruises Ltd., 5.88%, September 15, 2027	429,785	432,518	
USD	898,000	VOC Escrow Ltd., 5%, February 15, 2028	1,076,924	1,078,501	
			18,003,385	16,598,578	0.41
NETHERLANDS					
USD	100,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	132,554	123,277	
USD	940,000	AES Andres BV, 5.7%, May 04, 2028	1,154,082	1,115,928	
EUR	467,000	BMW Finance NV, 1%, November 14, 2024	724,072	662,884	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
NETHERLANDS					
EUR	400,000	Cooperatieve Rabobank UA, Convertible, Variable Rate, December 29, 2026	604,963	478,124	
USD	328,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	431,744	399,886	
USD	235,000	ING Groep NV, Convertible, Variable Rate, May 16, 2029	304,798	238,822	
USD	7,155,000	Minejesa Capital BV, 4.63%, August 10, 2030	8,601,797	8,544,278	
USD	792,262	MV24 Capital BV, 6.75%, June 01, 2034	1,026,506	987,439	
EUR	617,000	Stellantis NV, 3.38%, July 07, 2023	1,023,464	904,560	
USD	258,000	Stellantis NV, 5.25%, April 15, 2023	359,406	349,048	
EUR	205,000	Unilever Finance Netherlands BV, 0.88%, July 31, 2025	335,028	284,994	
USD	625,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	787,883	731,470	
			15,486,297	14,820,710	0.37
IRELAND					
USD	225,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	277,970	273,545	
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	186,075	177,147	
USD	4,383,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., 4.13%, August 15, 2026	5,640,597	5,531,807	
USD	774,000	Castlelake Aviation Finance DAC, 5%, April 15, 2027	960,447	928,647	
USD	3,965,000	Kerry Group Financial Services ULC, 3.2%, April 09, 2023	5,465,039	5,356,092	
USD	312,000	Virgin Media Vendor Financing Notes IV DAC, 5%, July 15, 2028	411,961	375,217	
			12,942,089	12,642,455	0.31
MEXICO					
USD	2,695,000	Petróleos Mexicanos, 6.7%, February 16, 2032	3,426,333	2,902,242	
USD	1,410,000	Petróleos Mexicanos, 6.75%, September 21, 2047	1,409,752	1,240,230	
USD	4,390,000	Petróleos Mexicanos, 6.84%, January 23, 2030	5,501,835	4,918,457	
USD	260,000	United Mexican States, 2.66%, May 24, 2031	340,470	294,021	
USD	989,000	United Mexican States, 3.75%, April 19, 2071	1,100,159	891,653	
USD	1,425,000	United Mexican States, 4.4%, February 12, 2052	1,811,781	1,507,768	
USD	300,000	United Mexican State, 5.4%, February 09, 2028	408,304	418,198	
			13,998,634	12,172,569	0.30
JERSEY ISLAND					
USD	7,195,114	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	8,107,634	7,900,774	
	633,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	633,000	581,457	
	819,000	Heathrow Funding Ltd., 3.25%, May 21, 2025	854,258	791,736	
JERSEY ISLAND (cont'd)					
	1,119,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	1,124,525	1,038,861	
GBP	590,000	Heathrow Funding Ltd., 7.13%, February 14, 2024	1,500,546	993,920	
			12,219,963	11,306,748	0.28
OMAN					
USD	4,575,000	Sultanate of Oman, 5.63%, January 17, 2028	5,827,274	6,192,511	
USD	2,065,000	Sultanate of Oman, 6.25%, January 25, 2031	2,773,407	2,846,645	
USD	650,000	Sultanate of Oman, 6.5%, March 08, 2047	776,986	811,360	
			9,377,667	9,850,516	0.25
DOMINICAN REPUBLIC					
USD	2,140,000	Dominican Republic, 4.88%, September 23, 2032	2,764,521	2,462,733	
USD	1,650,000	Dominican Republic, 5.5%, January 27, 2025	2,275,728	2,210,090	
USD	560,000	Dominican Republic, 5.5%, February 22, 2029	710,362	714,585	
USD	3,160,000	Dominican Republic, 5.88%, January 30, 2060	3,443,549	3,277,919	
USD	350,000	Dominican Republic, 7.05%, February 03, 2031	467,023	481,043	
			9,661,183	9,146,370	0.23
LIBERIA					
USD	875,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	1,129,625	1,270,663	
USD	171,000	Royal Caribbean Cruises Ltd., 3.7%, March 15, 2028	194,004	189,306	
USD	2,002,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	2,493,940	2,427,016	
USD	1,531,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	1,952,007	1,938,180	
USD	1,576,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	1,980,046	1,874,120	

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CI Income Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
LIBERIA					
USD	51,000	Royal Caribbean Cruises Ltd., 7.25%, January 15, 2030	68,485	69,505	
USD	327,000	Royal Caribbean Cruises Ltd., 8.25%, January 15, 2029	454,402	462,153	
			8,272,509	8,230,943	0.21
QATAR					
USD	2,790,000	Qatar Energy, 2.25%, July 12, 2031	3,270,289	3,208,683	
USD	4,315,000	Qatar Energy, 3.13%, July 12, 2041	5,382,388	4,566,968	
			8,652,677	7,775,651	0.19
INDONESIA					
USD	300,000	Freeport Indonesia PT, 4.76%, April 14, 2027	377,610	396,495	
USD	1,950,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	2,171,610	2,174,767	
USD	2,180,000	Republic of Indonesia, 2.85%, February 14, 2030	2,849,544	2,667,154	
USD	310,000	Republic of Indonesia, 4.15%, September 20, 2027	403,119	413,289	
USD	1,780,000	Republic of Indonesia, 4.3%, March 31, 2052	2,159,526	2,099,524	
			7,961,409	7,751,229	0.19
SOUTH AFRICA					
USD	1,920,000	Eskom Holdings SOC Ltd., 6.75%, August 06, 2023	2,552,187	2,579,830	
USD	1,300,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	1,720,392	1,710,243	
USD	3,345,000	Republic of South Africa, 5.75%, September 30, 2049	3,768,532	3,331,602	
			8,041,111	7,621,675	0.19
GERMANY					
USD	1,140,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	1,510,165	1,373,435	
EUR	3,800,000	Federal Republic of Germany, Zero Coupon, April 16, 2027	5,544,623	5,066,353	
EUR	813,000	Volkswagen Leasing GmbH, 1.38%, January 20, 2025	1,296,433	1,143,908	
			8,351,221	7,583,696	0.19
NIGERIA					
USD	7,105,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	7,109,703	7,506,682	0.19
ITALY					
EUR	5,494,000	Republic of Italy, 0.5%, February 01, 2026	8,558,900	7,437,414	0.19
CHILE					
USD	900,000	AES Andes SA, Convertible, Variable Rate, March 26, 2079	1,174,383	1,163,149	
USD	663,600	Empresa Electrica Cochrane SPA, 5.5%, May 14, 2027	840,843	827,398	
USD	1,892,880	GNL Quintero SA, 4.63%, July 31, 2029	2,519,606	2,455,498	
USD	905,671	Inversiones Latin America Power Ltd., 5.13%, June 15, 2033	1,095,333	552,101	
USD	2,640,000	Republic of Chile, 3.1%, January 22, 2061	2,873,804	2,331,750	
			8,503,969	7,329,896	0.18
BRITISH VIRGIN ISLANDS					
USD	700,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	869,545	880,219	
USD	1,866,000	Studio City Finance Ltd., 5%, January 15, 2029	2,271,593	1,938,798	
USD	136,000	Studio City Finance Ltd., 6%, July 15, 2025	183,737	168,636	
USD	2,613,000	Studio City Finance Ltd., 6.5%, January 15, 2028	3,567,679	2,975,723	
			6,892,554	5,963,376	0.15
GUATEMALA					
USD	2,290,000	CT Trust, 5.13%, February 03, 2032	2,959,357	2,592,008	
USD	1,015,000	Republic of Guatemala, 3.7%, October 07, 2033	1,226,685	1,150,598	
USD	1,300,000	Republic of Guatemala, 6.13%, June 01, 2050	1,992,772	1,668,284	
			6,178,814	5,410,890	0.13
AUSTRALIA					
AUD	4,387,000	Government of Australia Treasury Bond, Series 159, 0.25%, November 21, 2024	4,009,215	3,787,461	
AUD	1,124,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	865,049	656,309	
USD	697,000	Macquarie Bank Ltd. of London, Convertible, Variable Rate, March 08, 2027	874,286	812,683	
			5,748,550	5,256,453	0.13

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		SWITZERLAND			
USD	281,000	Credit Suisse Group AG of New York, 0.5%, February 02, 2024	356,703	358,523	
USD	618,000	Credit Suisse Group AG of New York, 2.95%, April 09, 2025	870,479	777,212	
USD	314,000	UBS Group AG, 4.25%, March 23, 2028	416,946	393,662	
USD	517,000	UBS Group AG, Variable Rate, June 2, 2026	623,297	532,280	
USD	474,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	603,353	500,554	
USD	1,974,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	2,538,134	1,857,496	
USD	410,000	VistaJet Malta Finance PLC/XO Management Holding Inc., 6.38%, February 01, 2030	496,553	494,410	
			5,905,465	4,914,137	0.12
		LUXEMBOURG			
USD	140,000	Altice Financing SA, 5%, January 15, 2028	182,463	156,098	
USD	422,000	Altice France Holding SA, 6%, February 15, 2028	549,013	364,500	
USD	600,000	FAGE International SA/FAGE USA Dairy Industry Inc., 5.63%, August 15, 2026	680,290	758,082	
USD	1,600,000	Greensaif Pipelines Bidco SARL, 6.13%, February 23, 2038	2,146,639	2,228,745	
USD	869,626	MC Brazil Downstream Trading SARL, 7.25%, June 30, 2031	1,051,778	921,271	
			4,610,183	4,428,696	0.11
		IVORY COAST			
USD	3,655,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	4,575,359	4,289,911	0.11
		PARAGUAY			
USD	3,440,000	Republic of Paraguay, 2.74%, January 29, 2033	3,816,736	3,758,134	0.09
		COLOMBIA			
USD	3,920,000	Republic of Colombia, 3.88%, February 15, 2061	3,587,008	3,064,355	
USD	300,000	Republic of Colombia, 7.5%, February 02, 2034	397,831	398,843	
			3,984,839	3,463,198	0.09
		SAUDI ARABIA			
USD	3,465,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	3,801,843	3,322,003	0.08
		BRAZIL			
USD	1,600,000	Federative Republic of Brazil, 2.88%, June 06, 2025	2,044,332	2,075,947	
USD	920,000	Federative Republic of Brazil, 3.88%, June 12, 2030	1,121,681	1,116,322	
			3,166,013	3,192,269	0.08
		EGYPT			
USD	3,020,000	Arab Republic of Egypt, 3.88%, February 16, 2026	3,361,096	3,023,524	0.08
		UZBEKISTAN			
USD	2,770,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	3,358,432	3,012,238	0.08
		PERU			
USD	1,970,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	2,607,443	2,553,015	0.06
		PHILIPPINES			
USD	720,000	Republic of the Philippines, 4.2%, March 29, 2047	869,912	843,642	
USD	775,000	Republic of the Philippines, 4.63%, July 17, 2028	1,029,896	1,055,378	
			1,899,808	1,899,020	0.05
		POLAND			
USD	1,290,000	CANPACK SA and Eastern PA Land Investment Holding LLC, 3.88%, November 15, 2029	1,527,938	1,413,110	0.04
		BELGIUM			
EUR	819,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	1,271,341	1,134,745	0.03
		ECUADOR			
USD	2,700,000	Republic of Ecuador, Step Rate, July 31, 2040	2,091,432	1,107,851	0.03
		MAURITIUS			
USD	716,250	Greenko Power II Ltd., 4.3%, December 13, 2028	896,534	838,540	0.02
		UKRAINE			
USD	1,600,000	Government of Ukraine, 7.75%, September 01, 2027	2,217,051	403,558	0.01
		CHINA			
CNY	40,000	People's Republic of China, 2.69%, August 12, 2026	8,067	7,892	-
		Total Bonds	2,651,035,400	2,523,710,566	62.91

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
SHORT-TERM INVESTMENT(S)					
	13,300,000	Enbridge Inc., 4.938%, April 21, 2023	13,260,224	13,260,224	
	6,626,000	Government of Canada, 4.456%, February 01, 2024	6,376,832	6,389,486	
USD	281,000	United States Treasury Bill, 4.74%, August 10, 2023	368,554	373,427	
USD	15,609,000	United States Treasury Bill, 4.907%, August 24, 2023	20,876,273	20,699,207	
		Total Short-Term Investment(s)	40,881,883	40,722,344	1.02
Total Investment Portfolio before Commissions and other portfolio transaction costs			3,839,508,576	3,794,735,288	94.60
Commissions and other portfolio transaction costs			(1,138,686)		
Total Investment Portfolio before Derivative Instruments			3,838,369,890	3,794,735,288	94.60
Foreign Currency Forward Contract(s)				2,420,362	0.06
Long Option Contract(s)				579,050	0.01
Total Investment Portfolio			3,838,369,890	3,797,734,700	94.67
Other Net Assets (Liabilities)				213,739,955	5.33
Net Assets Attributable to Holders of Redeemable Units				4,011,474,655	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	28,024,142	USD	20,698,980	1.35	56,638
Bank of Montreal	A-1	April 18, 2023	CAD	23,936,490	USD	17,679,789	1.35	48,376
Bank of Montreal	A-1	April 18, 2023	CAD	11,647,534	USD	8,603,014	1.35	23,540
Bank of Montreal	A-1	April 18, 2023	CAD	9,571,776	USD	7,069,833	1.35	19,345
Bank of Montreal	A-1	April 18, 2023	CAD	2,234,518	USD	1,650,443	1.35	4,516
Bank of Montreal	A-1	April 18, 2023	USD	7,539,000	CAD	10,017,786	0.75	168,563
Bank of Montreal	A-1	April 18, 2023	USD	1,539,000	CAD	2,056,848	0.75	22,578
Bank of Montreal	A-1	May 15, 2023	CAD	3,376,581	USD	2,515,266	1.34	(20,394)
Bank of Montreal	A-1	May 15, 2023	CAD	6,938,672	USD	5,168,721	1.34	(41,908)
Bank of Montreal	A-1	May 15, 2023	CAD	12,826,637	USD	9,554,754	1.34	(77,470)
Bank of Montreal	A-1	May 15, 2023	CAD	24,640,823	USD	18,355,319	1.34	(148,825)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	10,803,077	USD	7,949,722	1.36	66,634
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,886,233	USD	1,388,033	1.36	11,634
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	838,612	USD	617,114	1.36	5,173
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	201,917	USD	148,586	1.36	1,245
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,040,956	USD	2,284,904	1.33	(44,905)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	6,248,983	USD	4,695,341	1.33	(92,278)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	22,191,578	USD	16,674,239	1.33	(327,699)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	24,168,888	USD	18,159,944	1.33	(356,898)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	50,408,460	USD	37,112,854	1.36	312,239
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	8,801,390	USD	6,479,958	1.36	54,517
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	3,913,066	USD	2,880,966	1.36	24,238
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	942,170	USD	693,666	1.36	5,836
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	10,140,522	AUD	11,039,082	0.92	152,245
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	2,544,274	HKD	14,635,000	0.17	18,769
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	3,544,139	JPY	345,203,000	0.01	(4,888)
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	EUR	1,061,000	CAD	1,560,173	0.68	(270)
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	HKD	1,630,000	CAD	286,139	5.70	(4,856)
Citigroup Inc.	A-2	April 18, 2023	CAD	17,508,168	USD	12,936,863	1.35	28,477
Citigroup Inc.	A-2	April 18, 2023	CAD	14,954,394	USD	11,049,868	1.35	24,324
Citigroup Inc.	A-2	April 18, 2023	CAD	7,276,832	USD	5,376,884	1.35	11,836
Citigroup Inc.	A-2	April 18, 2023	CAD	5,979,996	USD	4,418,645	1.35	9,727
Citigroup Inc.	A-2	April 18, 2023	CAD	1,396,022	USD	1,031,527	1.35	2,271
Citigroup Inc.	A-2	May 15, 2023	CAD	3,131,718	USD	2,329,064	1.34	(13,783)
Citigroup Inc.	A-2	May 15, 2023	CAD	6,435,493	USD	4,786,088	1.34	(28,324)
Citigroup Inc.	A-2	May 15, 2023	CAD	11,896,475	USD	8,847,430	1.34	(52,359)

*Credit rating provided by S&P Global Ratings.

CI Income Fund

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

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Citigroup Inc.	A-2	May 15, 2023	CAD	22,853,921	USD	16,996,501	1.34	(100,586)
Citigroup Inc.	A-2	June 14, 2023	CAD	50,422,637	USD	37,112,854	1.36	326,416
Citigroup Inc.	A-2	June 14, 2023	CAD	8,803,865	USD	6,479,958	1.36	56,993
Citigroup Inc.	A-2	June 14, 2023	CAD	3,914,167	USD	2,880,966	1.36	25,339
Citigroup Inc.	A-2	June 14, 2023	CAD	942,435	USD	693,666	1.36	6,101
Citigroup Inc.	A-2	June 14, 2023	USD	341,520	CAD	470,047	0.73	(9,051)
Citigroup Inc.	A-2	June 14, 2023	USD	355,750	CAD	489,473	0.73	(9,270)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	1,310,218	USD	979,584	1.34	(13,351)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	5,612,446	USD	4,196,143	1.34	(57,188)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	6,829,575	USD	5,106,129	1.34	(69,590)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	14,035,250	USD	10,493,449	1.34	(143,012)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	16,432,060	USD	12,285,423	1.34	(167,435)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	53,647,280	USD	40,000,000	1.34	(398,870)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	3,047,079	USD	2,284,904	1.33	(38,782)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	6,261,566	USD	4,695,341	1.33	(79,694)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	22,236,265	USD	16,674,239	1.33	(283,012)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	24,217,556	USD	18,159,944	1.33	(308,229)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	37,807,096	USD	27,834,641	1.36	234,931
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	6,601,174	USD	4,859,968	1.36	41,019
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	2,934,858	USD	2,160,724	1.36	18,237
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	706,642	USD	520,249	1.36	4,391
HSBC Holdings PLC	A-2	April 18, 2023	CAD	28,009,239	USD	20,698,980	1.35	41,734
HSBC Holdings PLC	A-2	April 18, 2023	CAD	23,923,760	USD	17,679,789	1.35	35,647
HSBC Holdings PLC	A-2	April 18, 2023	CAD	11,641,340	USD	8,603,014	1.35	17,346
HSBC Holdings PLC	A-2	April 18, 2023	CAD	9,566,685	USD	7,069,833	1.35	14,255
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,233,329	USD	1,650,443	1.35	3,328
HSBC Holdings PLC	A-2	April 18, 2023	CAD	153,528	USD	113,572	1.35	75
HSBC Holdings PLC	A-2	April 18, 2023	CAD	131,134	USD	97,006	1.35	64
HSBC Holdings PLC	A-2	April 18, 2023	CAD	63,810	USD	47,203	1.35	31
HSBC Holdings PLC	A-2	April 18, 2023	CAD	52,438	USD	38,791	1.35	26
HSBC Holdings PLC	A-2	April 18, 2023	CAD	12,242	USD	9,056	1.35	6
HSBC Holdings PLC	A-2	May 15, 2023	CAD	4,188,086	USD	3,124,890	1.34	(32,211)
HSBC Holdings PLC	A-2	May 15, 2023	CAD	8,606,268	USD	6,421,462	1.34	(66,193)
HSBC Holdings PLC	A-2	May 15, 2023	CAD	15,909,308	USD	11,870,536	1.34	(122,362)
HSBC Holdings PLC	A-2	May 15, 2023	CAD	30,562,840	USD	22,804,090	1.34	(235,065)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	25,211,894	USD	18,556,427	1.36	163,783
HSBC Holdings PLC	A-2	June 14, 2023	CAD	4,402,033	USD	3,239,979	1.36	28,597
HSBC Holdings PLC	A-2	June 14, 2023	CAD	1,957,128	USD	1,440,483	1.36	12,714
HSBC Holdings PLC	A-2	June 14, 2023	CAD	471,228	USD	346,833	1.36	3,061
HSBC Holdings PLC	A-2	June 15, 2023	CHF	66,000	CAD	99,177	0.67	(999)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	1,377,367	USD	1,031,527	1.34	(16,385)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	5,900,085	USD	4,418,645	1.34	(70,185)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	7,179,591	USD	5,376,884	1.34	(85,405)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	14,754,558	USD	11,049,868	1.34	(175,513)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	17,274,204	USD	12,936,863	1.34	(205,486)
JPMorgan Chase & Co.	A-2	June 15, 2023	CAD	140,721	CHF	94,000	1.50	892
Morgan Stanley	A-2	May 15, 2023	CAD	3,037,460	USD	2,284,904	1.33	(48,401)
Morgan Stanley	A-2	May 15, 2023	CAD	6,241,799	USD	4,695,341	1.33	(99,462)
Morgan Stanley	A-2	May 15, 2023	CAD	22,166,066	USD	16,674,239	1.33	(353,211)
Morgan Stanley	A-2	May 15, 2023	CAD	24,141,103	USD	18,159,944	1.33	(384,683)
Morgan Stanley	A-2	June 14, 2023	CAD	25,551,441	USD	18,804,513	1.36	168,455
Morgan Stanley	A-2	June 14, 2023	CAD	4,461,318	USD	3,283,295	1.36	29,412
Morgan Stanley	A-2	June 14, 2023	CAD	1,983,486	USD	1,459,741	1.36	13,077
Morgan Stanley	A-2	June 14, 2023	CAD	477,575	USD	351,470	1.36	3,149
Morgan Stanley	A-2	June 14, 2023	USD	362,865	CAD	499,489	0.73	(9,681)
Morgan Stanley	A-2	June 15, 2023	CAD	23,464,075	EUR	16,072,000	1.46	(165,287)
Morgan Stanley	A-2	June 15, 2023	GBP	42,000	CAD	70,375	0.60	(334)

*Credit rating provided by S&P Global Ratings.

CI Income Fund

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

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Morgan Stanley	A-2	June 15, 2023	JPY	6,995,878,902	USD	52,210,035	133.99	1,450,802
Royal Bank of Canada	A-1+	April 18, 2023	CAD	1,310,326	USD	979,584	1.34	(13,243)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	5,612,908	USD	4,196,143	1.34	(56,727)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	6,830,137	USD	5,106,129	1.34	(69,028)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	14,036,404	USD	10,493,449	1.34	(141,858)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	16,433,412	USD	12,285,423	1.34	(166,083)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	3,134,722	USD	2,329,064	1.35	(10,779)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	6,441,668	USD	4,786,088	1.35	(22,150)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	11,907,888	USD	8,847,430	1.35	(40,946)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	22,875,846	USD	16,996,501	1.35	(78,660)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	25,226,256	USD	18,556,427	1.36	178,146
Royal Bank of Canada	A-1+	June 14, 2023	CAD	4,404,541	USD	3,239,979	1.36	31,105
Royal Bank of Canada	A-1+	June 14, 2023	CAD	1,958,243	USD	1,440,483	1.36	13,829
Royal Bank of Canada	A-1+	June 14, 2023	CAD	471,497	USD	346,833	1.36	3,330
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,653,948	CHF	1,122,000	1.47	(15,068)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,434,528	GBP	875,000	1.64	(24,663)
Royal Bank of Canada	A-1+	June 15, 2023	JPY	974,785,671	USD	7,261,236	134.25	220,454
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	17,506,809	USD	12,936,863	1.35	27,119
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	14,953,234	USD	11,049,868	1.35	23,163
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	7,276,268	USD	5,376,884	1.35	11,271
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	5,979,532	USD	4,418,645	1.35	9,263
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	1,395,913	USD	1,031,527	1.35	2,162
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	3,375,889	USD	2,515,266	1.34	(21,086)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	6,937,250	USD	5,168,721	1.34	(43,330)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	12,824,009	USD	9,554,754	1.34	(80,098)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	24,635,775	USD	18,355,319	1.34	(153,873)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	25,562,498	USD	18,804,513	1.36	179,512
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	4,463,249	USD	3,283,295	1.36	31,343
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	1,984,344	USD	1,459,741	1.36	13,935
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	477,781	USD	351,470	1.36	3,355
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	362,865	CAD	499,396	0.73	(9,589)
Toronto-Dominion Bank	A-1+	June 15, 2023	JPY	26,874,118,300	CAD	272,481,675	98.63	3,810,744
Total Foreign Currency Forward Contract(s) Value								2,420,362

Long Call Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
8,569	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	1,071,959	579,050
Total Long Option Contract(s) Value						1,071,959	579,050

*Credit rating provided by S&P Global Ratings.

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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	8,331	(3,956)	-	4,375
Derivative assets - Swaps and swaptions	-	-	-	-
Total	8,331	(3,956)	-	4,375
Derivative liabilities - Foreign currency forward contracts	(5,911)	3,956	-	(1,955)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5,911)	3,956	-	(1,955)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	21,969	(8,124)	-	13,845
Derivative assets - Swaps and swaptions	-	-	-	-
Total	21,969	(8,124)	-	13,845
Derivative liabilities - Foreign currency forward contracts	(27,287)	8,124	-	(19,163)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(27,287)	8,124	-	(19,163)

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, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Global Healthcare Leaders Index ETF	87,790	31,486	35.9
HarbourVest Adelaide Feeder E LP	1,096	350	31.9
HarbourVest Infrastructure Income Cayman Parallel Partnership LP	212,747	49,053	23.1
CI Alternative Investment Grade Credit Fund	598,480	63,672	10.6
CI Private Markets Fund	199,700	15,143	7.6
iShares S&P/TSX Capped Energy Index ETF	1,938,800	84,878	4.4
CI Global Financial Sector ETF	677,524	19,992	3.0
CI Global REIT Fund	586,726	16,459	2.8
CI Galaxy Ethereum ETF	443,025	9,461	2.1
CI Preferred Share ETF	56,363	1,007	1.8
CI Munro Alternative Global Growth Fund	1,557,336	20,219	1.3
iShares MSCI China ETF	11,700,881	111,287	1.0
iShares China Large-Cap ETF	7,803,468	44,378	0.6
iShares 20+ Year Treasury Bond ETF	46,790,631	41,882	0.1
iShares iBoxx High Yield Corporate Bond ETF	17,463,843	12,743	0.1
VanEck Junior Gold Miners ETF	5,730,654	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Global Healthcare Leaders Index ETF	47,749	45,677	95.7
HarbourVest Adelaide Feeder E L.P.	105,735	45,431	43.0
CI Alternative North American Opportunities Fund	68,268	26,245	38.4
CI Morningstar Canada Momentum Index ETF	1,058,304	76,020	7.2
CI WisdomTree Japan Equity Index ETF	380,361	27,423	7.2
CI Global Dividend Fund	813,623	49,729	6.1
iShares S&P/TSX Capped Energy Index ETF	2,072,140	121,214	5.8
CI Global Financial Sector ETF	1,122,873	46,015	4.1
CI Preferred Share ETF	85,279	2,896	3.4
CI Global REIT Fund	802,519	25,490	3.2
CI Munro Alternative Global Growth Fund	2,318,662	55,223	2.4
VanEck Vectors Semiconductor ETF	10,439,308	241,619	2.3
CI Galaxy Ethereum ETF	970,679	15,895	1.6
iShares 7-10 Year Treasury Bond ETF	21,543,534	109,645	0.5
iShares TIPS Bond ETF	42,510,493	38,321	0.1
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	1,239	-

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

CI Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	3,508	2,436
Soft dollar commissions [†]	1,095	1,010

Redeemable Unit Transactions (Note 4)

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

	Series A		Series C		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	52,365,668	51,642,375	319,134,479	339,372,522	2,204,693	2,251,504	848,855	883,650
Redeemable units issued	7,167,641	10,346,411	3,003,433	24,255,658	85,499	339,790	36,505	22,532
Redeemable units issued for reinvested distributions	2,830,356	2,502,555	1,654,291	21,544,426	91,956	96,949	24,570	22,857
Redeemable units redeemed	(12,633,594)	(12,125,673)	(323,792,203)	(66,038,127)	(763,233)	(483,550)	(173,897)	(80,184)
Number of redeemable units at the end of period/year	49,730,071	52,365,668	-	319,134,479	1,618,915	2,204,693	736,033	848,855

	Series F		Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	8,793,756	7,091,085	151,577,787	108,232,173	5,611,985	5,446,827	314,669	264,623
Redeemable units issued	3,360,230	3,574,537	477,475,184	51,409,657	476,196	950,602	184,440	129,564
Redeemable units issued for reinvested distributions	576,771	435,918	40,095,680	8,116,346	427,883	381,915	28,546	18,194
Redeemable units redeemed	(3,108,801)	(2,307,784)	(185,224,573)	(16,180,389)	(1,442,653)	(1,167,359)	(65,724)	(97,712)
Number of redeemable units at the end of period/year	9,621,956	8,793,756	483,924,078	151,577,787	5,073,411	5,611,985	461,931	314,669

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	835,464	75,504
Redeemable units issued	1,612,924	1,216,437
Redeemable units issued for reinvested distributions	69,483	17,024
Redeemable units redeemed	(1,815,489)	(473,501)
Number of redeemable units at the end of period/year	702,382	835,464

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.500	0.17
Series C	0.250	-
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)

	2023	2022
Loaned	182,451	757,238
Collateral (non-cash)	191,578	772,383

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	996	3,748
Charges	(251)	(563)
Securities lending revenue	745	3,185
Charges as a % of gross securities lending revenue	25.2	15.0

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	349,134
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	63,672
CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	9,461
CI Global Financial Sector ETF (Common Units)	19,992
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	31,486
CI Global REIT Fund (Series I)	16,459
CI Munro Alternative Global Growth Fund (Series I)	20,219
CI Preferred Share ETF (Common Units)	1,007
CI Private Markets Fund (Series I)	15,143

Investments	2022
CI Alternative North American Opportunities Fund (ETF C\$ Series)	26,245
CI Galaxy Ethereum ETF (C\$ Unhedged Series)	15,896
CI Global Dividend Fund (Series I)	49,728
CI Global Financial Sector ETF (Common Units)	46,015
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	45,677
CI Global REIT Fund (Series I)	25,491
CI Morningstar Canada Momentum Index ETF (Common Units)	76,020
CI Munro Alternative Global Growth Fund (Series I)	55,223
CI Preferred Share ETF (Common Units)	2,896
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	27,422

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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Canada	49.33
U.S.A.	15.96
Exchange-Traded Fund(s)	13.73
Other Net Assets (Liabilities)	7.25
Fund(s)	3.21
U.K.	1.13
Australia	0.99
Germany	0.81
Cayman Islands	0.76
France	0.76
Bermuda	0.66
Jersey Island	0.41
Japan	0.38
Netherlands	0.38
Italy	0.37
Switzerland	0.36
Panama	0.34
Spain	0.32
Mexico	0.25
Brazil	0.22
Oman	0.21
Dominican Republic	0.17
Ireland	0.16
Colombia	0.15
Chile	0.14
Qatar	0.12
Liberia	0.12
Guatemala	0.11
Short-Term Investment(s)	0.11
British Virgin Islands	0.10
Nigeria	0.10
Peru	0.09
Indonesia	0.09
Luxembourg	0.08
Turkey	0.08
Egypt	0.07
South Africa	0.07
Ivory Coast	0.06
Philippines	0.05
Uzbekistan	0.05
Saudi Arabia	0.05
Mauritius	0.04
Guernsey	0.04
Ecuador	0.04
Malaysia	0.03
United Arab Emirates	0.03
Paraguay	0.03
Belgium	0.02

Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Categories	Net Assets (%)
Long Position(s) (cont'd)	
Poland	0.02
Ukraine	0.02
Malta	0.02
St. Lucia	0.01
Option Contract(s)	0.00
China	0.00
Foreign Currency Forward Contract(s)	(0.10)
Total Long Position(s)	100.00
Short Position(s)	
Futures Contract(s)	0.00
Total Short Position(s)	0.00
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	10.7
AA/Aa/A+	6.9
A	8.5
BBB/Baa/B++	24.1
BB/Ba/B+	9.8
B	2.9
CCC/Caa/C++	0.8
Not Rated	0.8
Total	64.5

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	8.8
AA/Aa/A+	4.6
A	14.5
BBB/Baa/B++	15.0
BB/Ba/B+	7.7
B	5.1
CCC/Caa/C++	0.6
Not Rated	1.4
Total	57.7

*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.

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

CI Income Fund

Fund Specific Notes to Financial Statements

Other Price Risk

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

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$123,030,000 (March 31, 2022 - \$196,649,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Japanese Yen	20,941	354,690	375,631	9.4
U.S. Dollar	1,446,606	(1,232,177)	214,429	5.3
Euro	81,288	(22,069)	59,219	1.5
Australian Dollar	37,019	(9,988)	27,031	0.7
Hong Kong Dollar	4,880	(2,244)	2,636	0.1
Brazilian Real	2,417	-	2,417	0.1
British Pound	3,474	(1,389)	2,085	0.1
Swiss Franc	3,461	(1,711)	1,750	0.0
Swedish Krona	59	-	59	0.0
Chinese Renminbi	8	-	8	0.0
Total	1,600,153	(914,888)	685,265	17.2

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Japanese Yen	20,875	367,344	388,219	7.1
U.S. Dollar	1,772,271	(1,580,211)	192,060	3.5
Euro	126,938	(38,190)	88,748	1.6
Australian Dollar	52,715	(16,156)	36,559	0.7
British Pound	14,196	(2,924)	11,272	0.2
Hong Kong Dollar	19,345	(9,236)	10,109	0.2
Brazilian Real	8,328	-	8,328	0.2
Swiss Franc	4,433	(2,167)	2,266	0.0
Swedish Krona	60	-	60	0.0
Chinese Renminbi	8	-	8	0.0
Indian Rupee	1	-	1	0.0
Total	2,019,170	(1,281,540)	737,630	13.5

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$68,527,000 (March 31, 2022 - \$73,763,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than 1 Year	1-3 Years	3-5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	444,126	636,358	468,124	1,015,825	2,564,433

as at March 31, 2022

	Less than 1 Year	1-3 Years	3-5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	106,361	746,615	665,289	1,602,085	3,120,350

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$28,487,000 (March 31, 2022 - \$43,077,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	699,368	1,012	7,912	708,292
Bonds	-	2,507,476	16,235	2,523,711
Short-Term Investment(s)	-	40,722	-	40,722
Fund(s)	36,678	-	64,546	101,224
Exchange-Traded Fund(s)	420,787	-	-	420,787
Foreign currency forward contract(s), net	-	2,420	-	2,420
Option contract(s)	579	-	-	579
Total	1,157,412	2,551,630	88,693	3,797,735

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

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,019,816	7,303	11,292	1,038,411
Bonds	-	3,086,855	27,305	3,114,160
Fund(s)	130,442	-	45,431	175,873
Exchange-Traded Fund(s)	752,209	-	-	752,209
Short-term investment(s)	-	6,190	-	6,190
Foreign currency forward contract(s), net	-	(5,318)	-	(5,318)
Total	1,902,467	3,093,046	84,028	5,081,525

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

CI Income Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Short Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	241	-	-	241
Total	241	-	-	241

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

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

CI 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, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	11,292	1,728	(10,685)	-	(3,661)	7,467	1,771	7,912
Bonds	27,305	3,961	(6,403)	-	(6,168)	(8,122)	5,662	16,235
Fund(s)	45,431	63,656	(48,235)	-	-	9,616	(5,922)	64,546
Total	84,028	69,345	(65,323)	-	(9,829)	8,961	1,511	88,693

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$2,729,154).

During the year ended March 31, 2023, investments with a fair value of \$4,878,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments and investments with a fair value of \$4,951,000 were transferred out of Level 3 into Level 2 as observable market inputs became available for these investments.

as at March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Equities	8,568	5,157	(2,487)	-	(350)	(1,595)	1,999	11,292
Bonds	20,166	10,483	(5,769)	3,014	-	(3,540)	2,951	27,305
Fund(s)	25,426	14,870	(651)	-	-	255	5,531	45,431
Total	54,160	30,510	(8,907)	3,014	(350)	(4,880)	10,481	84,028

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was \$6,887,228.

During the year ended March 31, 2022, investments with a fair value of \$3,014,000 were transferred out of Level 2 into Level 3 as observable market inputs were no longer available for these investments and investments with a fair value of \$350,000 were transferred out of Level 3 into Level 1 as observable market inputs became available for these investments.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the input/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, 2023

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Fund	\$49,053,196	Net asset value as reported by underlying fund's investment manager	Net asset value

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, 2023 and 2022.

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

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)

	2023	2022
Assets		
Current assets		
Investments	797,154	1,032,861
Investments pledged as collateral	-	-
Cash	2,534	8,283
Unrealized gain on futures and foreign currency forward contracts	2,506	4,469
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	4,901	5,880
Fees rebate receivable	-	188
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	6,643	8,186
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	819	1,136
	814,557	1,061,003
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	133	156
Swaps, swaptions and options	1,689	1,450
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2,179	2,538
Distributions payable to holders of redeemable units	-	-
Management fees payable	19	-
Administration fees payable	3	-
Accounts payable and accrued liabilities	-	-
	4,023	4,144
Net assets attributable to holders of redeemable units	810,534	1,056,859

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	347,591	430,070	8.90	9.71	39,041,514	44,301,488
Series AT5	225	337	7.86	8.84	28,551	38,131
Series AH	1,692	1,638	7.96*	8.69*	157,342	150,889
Series E	11,066	16,674	8.85	9.66	1,250,083	1,725,287
Series EF	15,751	26,024	8.69	9.48	1,812,323	2,744,576
Series F	188,027	255,707	9.07	9.88	20,730,351	25,889,395
Series FT5	549	632	7.96	8.90	69,034	71,099
Series FH	725	490	8.01*	8.73*	66,991	44,847
Series I	228,338	297,272	8.84	9.67	25,822,371	30,744,512
Series IT5	2,244	3,026	8.12	9.00	276,184	336,365
Series IH	12	12	7.90*	8.65*	1,160	1,092
Series O	11,899	23,200	9.07	9.88	1,312,424	2,347,557
Series P	653	994	8.38	9.15	77,952	108,658
Series PH	12	12	7.95*	8.69*	1,146	1,082
Series W	1,738	759	8.44	9.22	205,817	82,330
Series WH	12	12	7.94*	8.68*	1,150	1,085

*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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	30,200	32,983
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(2,691)	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	(47)	(14)
Net realized gain (loss) on sale of investments and derivatives	(37,589)	(13,440)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(18,650)	(66,774)
Total net gain (loss) on investments and derivatives	(28,777)	(47,245)
Other income		
Foreign exchange gain (loss) on cash	(5,038)	885
Commitment fee income	-	-
Securities lending revenue (Note 6)	84	135
Fees rebate	483	672
Other income	-	-
Total other income	(4,471)	1,692
Total income	(33,248)	(45,553)
Expenses		
Management fees (Note 5)	6,568	9,123
Administration fees (Note 5)	1,083	1,541
Commissions and other portfolio transaction costs	8	85
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	7	12
Margin fees	-	-
Service fees	-	-
Interest expense	9	-
Withholding taxes	-	-
Harmonized sales tax	841	1,234
Other expenses	11	1
Total expenses	8,528	11,997
Increase (decrease) in net assets attributable to holders of redeemable units	(41,776)	(57,550)

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(19,063)	(25,847)	(0.46)	(0.55)	41,333,625	47,793,236
Series AT5	(15)	(20)	(0.47)	(0.57)	31,891	36,374
Series AH	54	(110)	0.35	(1.14)	153,451	97,121
Series E	(740)	(919)	(0.51)	(0.47)	1,452,498	1,949,675
Series EF	(1,043)	(1,512)	(0.44)	(0.40)	2,343,739	3,731,767
Series F	(10,395)	(14,461)	(0.46)	(0.48)	22,680,418	30,535,637
Series FT5	(26)	(34)	(0.38)	(0.51)	67,690	65,078
Series FH	20	(28)	0.42	(0.38)	48,219	76,045
Series I	(9,531)	(13,439)	(0.36)	(0.47)	26,748,182	28,824,321
Series IT5	(115)	(146)	(0.38)	(0.48)	300,850	302,277
Series IH	1	3	0.53	0.39	1,120	7,178
Series O	(873)	(985)	(0.45)	(0.35)	1,953,542	2,830,455
Series P	(33)	(10)	(0.48)	(0.04)	68,347	211,314
Series PH	1	-	0.51	(0.56)	1,109	1,060
Series W	(19)	(39)	(0.11)	(0.52)	163,795	74,117
Series WH	1	(3)	0.51	(0.45)	1,112	6,121

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 AT5		Series AH	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	430,070	541,611	337	329	1,638	896
Increase (decrease) in net assets attributable to holders of redeemable units	(19,063)	(25,847)	(15)	(20)	54	(110)
Distributions to holders of redeemable units						
From net investment income	(15,100)	(5,124)	(18)	-	(69)	(13)
From net realized gains	-	(643)	-	(1)	-	(2)
Return of capital	(346)	(5,642)	-	(18)	(2)	(15)
Total distributions to holders of redeemable units	(15,446)	(11,409)	(18)	(19)	(71)	(30)
Redeemable unit transactions						
Proceeds from redeemable units issued	43,802	80,168	41	70	1	1,723
Reinvestment of distributions to holders of redeemable units	14,562	10,976	10	8	70	30
Redemption of redeemable units	(106,334)	(165,429)	(130)	(31)	-	(871)
Net increase (decrease) from redeemable unit transactions	(47,970)	(74,285)	(79)	47	71	882
Net increase (decrease) in net assets attributable to holders of redeemable units	(82,479)	(111,541)	(112)	8	54	742
Net assets attributable to holders of redeemable units at the end of period/year	347,591	430,070	225	337	1,692	1,638

	Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	16,674	25,015	26,024	43,122	255,707	355,821
Increase (decrease) in net assets attributable to holders of redeemable units	(740)	(919)	(1,043)	(1,512)	(10,395)	(14,461)
Distributions to holders of redeemable units						
From net investment income	(553)	(243)	(976)	(533)	(9,032)	(3,889)
From net realized gains	-	(30)	-	(63)	-	(457)
Return of capital	(13)	(260)	(22)	(557)	(207)	(4,010)
Total distributions to holders of redeemable units	(566)	(533)	(998)	(1,153)	(9,239)	(8,356)
Redeemable unit transactions						
Proceeds from redeemable units issued	628	870	474	1,316	46,358	74,625
Reinvestment of distributions to holders of redeemable units	474	453	670	899	7,639	6,960
Redemption of redeemable units	(5,404)	(8,212)	(9,376)	(16,648)	(102,043)	(158,882)
Net increase (decrease) from redeemable unit transactions	(4,302)	(6,889)	(8,232)	(14,433)	(48,046)	(77,297)
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,608)	(8,341)	(10,273)	(17,098)	(67,680)	(100,114)
Net assets attributable to holders of redeemable units at the end of period/year	11,066	16,674	15,751	26,024	188,027	255,707

	Series FT5		Series FH		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	632	608	490	1,240	297,272	276,989
Increase (decrease) in net assets attributable to holders of redeemable units	(26)	(34)	20	(28)	(9,531)	(13,439)
Distributions to holders of redeemable units						
From net investment income	(39)	-	(26)	(12)	(13,826)	(6,111)
From net realized gains	-	(2)	-	(1)	-	(618)
Return of capital	(1)	(32)	(1)	(12)	(317)	(5,417)
Total distributions to holders of redeemable units	(40)	(34)	(27)	(25)	(14,143)	(12,146)
Redeemable unit transactions						
Proceeds from redeemable units issued	62	80	336	203	48,906	80,898
Reinvestment of distributions to holders of redeemable units	29	15	21	20	14,140	12,142
Redemption of redeemable units	(108)	(3)	(115)	(920)	(108,306)	(47,172)
Net increase (decrease) from redeemable unit transactions	(17)	92	242	(697)	(45,260)	45,868
Net increase (decrease) in net assets attributable to holders of redeemable units	(83)	24	235	(750)	(68,934)	20,283
Net assets attributable to holders of redeemable units at the end of period/year	549	632	725	490	228,338	297,272

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 IT5		Series IH		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,026	2,498	12	110	23,200	36,096
Increase (decrease) in net assets attributable to holders of redeemable units	(115)	(146)	1	3	(873)	(985)
Distributions to holders of redeemable units						
From net investment income	(173)	(5)	(1)	(1)	(911)	(509)
From net realized gains	-	(8)	-	-	-	(54)
Return of capital	(4)	(152)	-	(2)	(21)	(474)
Total distributions to holders of redeemable units	(177)	(165)	(1)	(3)	(932)	(1,037)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,174	1,685	-	90	1,379	2,515
Reinvestment of distributions to holders of redeemable units	92	69	-	3	850	1,024
Redemption of redeemable units	(1,756)	(915)	-	(191)	(11,725)	(14,413)
Net increase (decrease) from redeemable unit transactions	(490)	839	-	(98)	(9,496)	(10,874)
Net increase (decrease) in net assets attributable to holders of redeemable units	(782)	528	-	(98)	(11,301)	(12,896)
Net assets attributable to holders of redeemable units at the end of period/year	2,244	3,026	12	12	11,899	23,200

	Series P		Series PH		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	994	5,312	12	12	759	299
Increase (decrease) in net assets attributable to holders of redeemable units	(33)	(10)	1	-	(19)	(39)
Distributions to holders of redeemable units						
From net investment income	(31)	(34)	(1)	-	(85)	(14)
From net realized gains	-	(4)	-	-	-	(1)
Return of capital	(1)	(31)	-	-	(2)	(13)
Total distributions to holders of redeemable units	(32)	(69)	(1)	-	(87)	(28)
Redeemable unit transactions						
Proceeds from redeemable units issued	174	78	-	-	2,507	2,368
Reinvestment of distributions to holders of redeemable units	32	62	-	-	87	28
Redemption of redeemable units	(482)	(4,379)	-	-	(1,509)	(1,869)
Net increase (decrease) from redeemable unit transactions	(276)	(4,239)	-	-	1,085	527
Net increase (decrease) in net assets attributable to holders of redeemable units	(341)	(4,318)	-	-	979	460
Net assets attributable to holders of redeemable units at the end of period/year	653	994	12	12	1,738	759

	Series WH		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12	311	1,056,859	1,290,269
Increase (decrease) in net assets attributable to holders of redeemable units	1	(3)	(41,776)	(57,550)
Distributions to holders of redeemable units				
From net investment income	(1)	(1)	(40,842)	(16,489)
From net realized gains	-	-	-	(1,884)
Return of capital	-	(1)	(937)	(16,636)
Total distributions to holders of redeemable units	(1)	(2)	(41,779)	(35,009)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	145,842	246,689
Reinvestment of distributions to holders of redeemable units	-	2	38,676	32,691
Redemption of redeemable units	-	(296)	(347,288)	(420,231)
Net increase (decrease) from redeemable unit transactions	-	(294)	(162,770)	(140,851)
Net increase (decrease) in net assets attributable to holders of redeemable units	-	(299)	(246,325)	(233,410)
Net assets attributable to holders of redeemable units at the end of period/year	12	12	810,534	1,056,859

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(41,776)	(57,550)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	37,589	13,440
Unrealized foreign exchange (gain) loss on cash	227	22
Commissions and other portfolio transaction costs	8	85
Change in unrealized (appreciation) depreciation in value of investments and derivatives	18,650	66,774
Proceeds from sale and maturity of investments and derivatives	558,830	795,684
Purchase of investments and derivatives	(377,192)	(714,058)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	979	(355)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1,544	(748)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	19	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	188	(73)
Net cash from (used in) operating activities	199,069	103,221
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,099)	(2,318)
Proceeds from issuance of redeemable units	123,314	220,000
Amounts paid on redemption of redeemable units	(324,806)	(394,164)
Net cash from (used in) financing activities	(204,591)	(176,482)
Unrealized foreign exchange gain (loss) on cash	(227)	(22)
Net increase (decrease) in cash	(5,522)	(73,261)
Cash (bank overdraft), beginning of period/year	8,283	81,566
Cash (bank overdraft), end of period/year	2,534	8,283
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	31,744	32,246
Dividends paid*	-	-
Interest paid*	(56)	26
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, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA			
	1,325,000	407 International Inc., 3.14%, March 06, 2030	1,355,839	1,251,040	
	3,030,000	407 International Inc., 3.67%, March 08, 2049	3,191,553	2,567,274	
	1,400,000	407 International Inc., 3.98%, September 11, 2052	1,571,318	1,239,120	
	1,715,000	Aeroports de Montreal, 3.44%, April 26, 2051	1,715,000	1,386,437	
	3,000,000	Aeroports de Montreal, Series N, 3.36%, April 24, 2047	3,026,650	2,427,383	
	1,980,000	Aeroports de Montreal, Series R, 3.03%, April 21, 2050	1,942,835	1,482,573	
	2,227,299	Alberta Powerline LP, 4.07%, December 01, 2053	2,224,489	1,970,794	
	3,310,000	Alectra Inc., 1.75%, February 11, 2031	3,259,420	2,769,412	
	2,860,000	Algonquin Power & Utilities Corp., Variable Rate, January 18, 2082	2,860,000	2,306,291	
	4,460,000	Algonquin Power Co., 2.85%, July 15, 2031	4,459,643	3,794,021	
	2,000,000	Algonquin Power Co., 4.09%, February 17, 2027	2,066,770	1,935,681	
USD	2,305,000	Alimentation Couche-Tard Inc., 2.95%, January 25, 2030	3,024,480	2,726,442	
	2,900,000	Alimentation Couche-Tard Inc., 3.06%, July 26, 2024	2,864,288	2,829,605	
	520,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	529,207	508,533	
	1,000,000	Allied Properties REIT, Series C, 3.64%, April 21, 2025	1,000,000	965,285	
	550,000	Allied Properties REIT, Series D, 3.39%, August 15, 2029	550,000	480,648	
	2,650,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	2,564,162	2,232,086	
	1,490,000	AltaGas Ltd., 2.08%, May 30, 2028	1,464,695	1,303,615	
	1,245,000	AltaGas Ltd., 2.16%, June 10, 2025	1,245,000	1,174,904	
	1,480,000	AltaGas Ltd., 2.48%, November 30, 2030	1,480,000	1,242,239	
	1,265,000	AltaGas Ltd., Convertible, Variable Rate, August 17, 2082	1,265,000	1,228,409	
	2,285,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	2,285,000	1,845,042	
	2,315,000	AltaLink LP, 3.72%, December 03, 2046	2,364,147	2,010,506	
	1,015,000	AltaLink LP, Series 20-1, 1.51%, September 11, 2030	1,015,000	847,050	
	9,660,000	ARC Resources Ltd., 2.35%, March 10, 2026	9,664,500	8,986,034	
	15,220,000	ARC Resources Ltd., 3.47%, March 10, 2031	15,212,016	13,562,389	
	100,000	Bank of Montreal, 2.28%, July 29, 2024	101,030	96,517	
	2,070,000	Bank of Montreal, 2.7%, September 11, 2024	2,069,731	2,011,387	
	4,040,000	Bank of Montreal, Variable Rate, November 26, 2080	4,087,500	3,734,086	
	5,705,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	5,705,000	4,221,438	
	2,305,000	Bank of Nova Scotia (The), Variable Rate, July 03, 2029	2,327,960	2,224,522	
	2,000,000	BCI QuadReal Realty, 1.07%, February 04, 2026	1,978,824	1,816,031	
	5,715,000	BCI QuadReal Realty, 1.75%, July 24, 2030	5,722,491	4,736,288	
	6,350,000	BCI QuadReal Realty, Series 1, 1.68%, March 03, 2025	6,278,170	6,007,376	
	1,010,000	bclMC Realty Corp., 3%, March 31, 2027	1,024,666	955,648	
	1,860,000	Bell Canada Inc., 3.5%, September 30, 2050	1,835,809	1,371,666	
	685,000	Bell Canada, 2.2%, May 29, 2028	684,157	613,581	
	2,840,000	Bell Canada, 2.9%, September 10, 2029	2,859,456	2,576,294	
	2,760,000	Bell Canada, 4.45%, February 27, 2047	2,862,911	2,421,034	
	3,095,000	Brookfield Infrastructure Finance ULC, 2.86%, September 01, 2032	3,072,304	2,569,265	
	1,345,000	Brookfield Infrastructure Finance ULC, 3.32%, February 22, 2024	1,355,042	1,320,947	
	1,530,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	1,572,066	1,479,983	
	3,530,000	Brookfield Property Finance ULC, 3.93%, August 24, 2025	3,546,675	3,222,536	
	1,905,000	Brookfield Property Finance ULC, 3.93%, January 15, 2027	1,905,000	1,639,419	
	2,020,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	2,018,485	1,422,251	
	830,000	Bruce Power LP, Series 17-2, 4.01%, June 21, 2029	830,033	803,032	
	2,830,000	Bruce Power LP, Series 2019, 4.75%, June 21, 2049	2,829,745	2,618,237	
	2,435,000	Canadian Imperial Bank of Commerce, 2%, April 17, 2025	2,442,787	2,302,924	
	3,540,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	3,549,000	3,279,452	
	2,825,000	Canadian Imperial Bank of Commerce, Variable Rate, April 21, 2031	2,824,068	2,546,852	
	2,665,000	Canadian Imperial Bank of Commerce, Variable Rate, July 21, 2030	2,684,544	2,468,416	
	2,365,000	Canadian National Railway Co., 3.05%, February 08, 2050	2,202,832	1,773,373	
	5,385,000	Canadian National Railway Co., 3.6%, August 01, 2047	5,421,165	4,510,819	
	5,740,000	Canadian Natural Resources Ltd., 2.5%, January 17, 2028	5,670,876	5,236,923	
	500,000	Canadian Natural Resources Ltd., 3.42%, December 01, 2026	500,000	480,905	
	2,270,000	Canadian Natural Resources Ltd., 4.85%, May 30, 2047	2,349,886	2,007,087	

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, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA (con'td)				
1,690,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	1,689,831	1,552,624	
2,219,000	Canadian Tire Corp., Ltd., 3.17%, July 06, 2023	2,260,725	2,207,357	
4,390,000	Capital Power Corp., 3.15%, October 01, 2032	4,362,080	3,716,705	
935,000	Capital Power Corp., Variable Rate, September 09, 2082	935,000	919,867	
2,780,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	2,819,790	2,657,820	
8,725,000	Cenovus Energy Inc., 3.5%, February 07, 2028	8,784,431	8,333,958	
5,700,000	Central 1 Credit Union, 2.58%, December 06, 2023	5,757,257	5,591,036	
3,265,000	CGI Inc., 2.1%, September 18, 2028	3,239,097	2,883,995	
3,875,000	Choice Properties REIT, Series K, 3.56%, September 09, 2024	3,957,957	3,783,806	
7,665,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	7,932,324	7,370,725	
2,995,000	Choice Properties REIT, Series M, 3.53%, June 11, 2029	3,022,837	2,755,871	
5,040,000	Choice Properties REIT, Series N, 2.98%, March 04, 2030	5,051,246	4,415,711	
2,410,000	CNH Industrial Capital Canada Ltd., 1.5%, October 01, 2024	2,404,688	2,282,615	
1,660,000	Cogeco Communications Inc., 2.99%, September 22, 2031	1,660,000	1,429,523	
17,045,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	16,921,856	15,035,072	
1,156,000	Corus Entertainment Inc., 5%, May 11, 2028	1,156,000	865,627	
1,335,000	Corus Entertainment Inc., 6%, February 28, 2030	1,335,000	994,063	
2,130,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	2,119,476	2,022,400	
4,580,000	Dollarama Inc., 1.51%, September 20, 2027	4,562,765	4,019,445	
7,090,000	Dollarama Inc., 3.55%, November 06, 2023	7,189,027	7,022,781	
3,570,000	Dream Industrial REIT, Series A, 1.66%, December 22, 2025	3,551,659	3,231,094	
5,420,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027	5,420,000	4,742,421	
2,790,000	Dream Summit Industrial LP, Series C, 2.25%, January 12, 2027	2,484,188	2,499,182	
553,958	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	553,958	460,725	
3,400,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	3,398,900	2,704,103	
3,160,000	Enbridge Gas Inc., 3.65%, April 01, 2050	3,231,817	2,614,096	
2,995,000	Enbridge Inc., 3.2%, June 08, 2027	3,068,361	2,833,863	
1,655,000	Enbridge Inc., 4.1%, September 21, 2051	1,649,605	1,297,784	
2,300,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	2,327,200	2,133,158	
4,810,000	Fairfax Financial Holdings Ltd., 3.95%, March 03, 2031	4,822,681	4,270,332	
5,540,000	Fairfax Financial Holdings Ltd., 4.23%, June 14, 2029	5,634,527	5,217,551	
1,380,000	Fairfax Financial Holdings Ltd., 4.25%, December 06, 2027	1,379,890	1,325,778	
1,000,000	Fairfax Financial Holdings Ltd., 4.95%, March 03, 2025	1,036,930	993,087	
1,550,000	First Capital REIT, Series S, 4.32%, July 31, 2025	1,556,278	1,503,429	
2,360,000	First National Financial Corp., Series 2, 3.58%, November 25, 2024	2,360,000	2,266,435	
2,490,000	First National Financial Corp., Series 3, 2.96%, November 17, 2025	2,490,000	2,306,771	
2,470,828	First Nations ETF LP, Series 1A, 4.14%, December 31, 2041	2,510,356	2,292,149	
3,950,000	Ford Credit Canada Co., 3.5%, November 30, 2023	3,950,000	3,876,997	
750,000	Ford Credit Canada Co., 6.78%, September 15, 2025	750,000	753,828	
4,160,000	Fortis Inc., 2.18%, May 15, 2028	4,157,837	3,758,534	
2,125,000	General Motors Financial of Canada Ltd., 1.7%, July 09, 2025	2,099,026	1,961,311	
580,000	General Motors Financial of Canada Ltd., 1.75%, April 15, 2026	575,824	523,724	
1,000,000	Gibson Energy Inc., 2.45%, July 14, 2025	998,040	944,015	
3,935,000	Gibson Energy Inc., 2.85%, July 14, 2027	3,956,059	3,619,916	
2,975,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	2,975,000	2,521,520	
1,530,000	Government of Canada, 0.25%, March 01, 2026	1,379,540	1,399,577	
9,420,000	Government of Canada, 1%, June 01, 2027	8,558,629	8,686,747	
5,160,000	Government of Canada, 1%, September 01, 2026	4,721,772	4,794,780	
21,035,000	Government of Canada, 1.25%, March 01, 2027	19,324,752	19,579,519	
2,200,000	Government of Canada, 1.5%, December 01, 2031	2,004,159	1,969,199	
4,990,000	Government of Canada, 1.5%, June 01, 2026	4,657,143	4,737,098	
1,070,000	Government of Canada, 1.5%, June 01, 2031	941,065	964,046	
435,000	Government of Canada, 1.75%, December 01, 2053	316,100	324,924	
2,669,000	Government of Canada, 2%, December 01, 2051	2,602,024	2,136,894	
7,685,000	Government of Canada, 2%, June 01, 2028	7,269,487	7,351,584	
3,403,000	Government of Canada, 2.25%, June 01, 2029	3,213,460	3,285,862	

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, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA (con'td)				
11,009,000	Government of Canada, 2.75%, December 01, 2048	13,620,675	10,405,534	
635,000	Government of Canada, 2.75%, September 01, 2027	613,584	626,346	
1,250,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	1,248,275	975,798	
560,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	559,026	431,680	
11,985,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	11,984,999	8,958,156	
1,420,000	H&R REIT, 3.37%, January 30, 2024	1,444,949	1,396,140	
3,715,000	Halifax International Airport Authority, Series D, 3.68%, May 03, 2051	3,715,000	2,943,869	
3,390,000	Honda Canada Finance Inc., 1.65%, February 25, 2028	3,348,312	2,950,126	
2,310,000	HSBC Bank Canada, 1.78%, May 20, 2026	2,310,000	2,120,128	
2,070,000	Hydro One Inc., 2.71%, February 28, 2050	1,807,075	1,459,733	
4,280,000	Hydro One Ltd., 1.41%, October 15, 2027	4,260,342	3,789,865	
3,700,000	Hyundai Capital Canada Inc., Series A, 2%, May 12, 2026	3,555,014	3,375,090	
2,000,000	IGM Financial Inc., 6%, December 10, 2040	2,634,000	2,198,553	
5,500,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	5,502,423	4,565,032	
1,520,000	Intact Financial Corp., 2.95%, December 16, 2050	1,479,554	1,071,985	
1,000,000	Intact Financial Corp., 3.77%, May 20, 2053	1,000,000	820,774	
2,010,000	Intact Financial Corp., Convertible, Variable Rate, March 31, 2081	2,010,000	1,694,307	
750,000	Inter Pipeline Ltd., 2.61%, September 13, 2023	750,000	740,933	
2,525,000	Inter Pipeline Ltd., 2.73%, April 18, 2024	2,529,973	2,456,181	
4,990,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	5,044,680	4,843,140	
3,330,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031	3,330,000	2,995,537	
1,050,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	1,084,369	1,013,232	
1,670,000	Ivanhoe Cambridge II Inc., Series 2, 2.3%, December 12, 2024	1,670,000	1,601,620	
655,000	John Deere Financial Inc., 2.41%, January 14, 2025	654,849	629,830	
2,500,000	Keyera Corp., 3.93%, June 21, 2028	2,547,263	2,391,605	
1,490,000	Keyera Corp., 3.96%, May 29, 2030	1,490,000	1,394,254	
1,210,000	Keyera Corp., 5.02%, March 28, 2032	1,210,000	1,193,172	
1,785,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	1,785,000	1,713,773	
1,800,000	Loblaw Cos., Ltd., 2.28%, May 07, 2030	1,772,830	1,561,069	
1,655,000	Manulife Bank of Canada, 2.38%, November 19, 2024	1,655,000	1,587,232	
12,180,000	Manulife Financial Corp., Series 1, Variable Rate, June 19, 2081	12,169,249	9,047,028	
3,940,000	MCAP Commercial LP, 3.38%, November 26, 2027	3,946,618	3,518,213	
2,490,000	MCAP Commercial LP, 3.74%, August 25, 2025	2,510,497	2,361,674	
910,000	Mercedes-Benz Canada Finance Inc., 1.65%, September 22, 2025	908,608	846,397	
2,070,000	Metro Inc., 3.39%, December 06, 2027	2,108,784	1,979,007	
4,765,000	Metro Inc., 3.41%, February 28, 2050	4,685,516	3,568,895	
3,385,000	Metro Inc., 4.27%, December 04, 2047	3,463,202	2,963,597	
2,230,000	Montreal Port Authority, Series A, 3.24%, March 22, 2051	2,230,000	1,781,201	
2,785,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	2,785,000	2,074,800	
3,915,000	National Bank of Canada, Variable Rate, August 18, 2026	3,919,313	3,631,746	
2,315,000	NAV Canada, 3.21%, September 29, 2050	2,327,440	1,835,975	
2,875,000	Nissan Canada Inc., 1.63%, March 18, 2024	2,875,000	2,741,994	
2,280,000	Nissan Canada Inc., 2.1%, September 22, 2025	2,280,000	2,065,647	
940,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series M, 2%, December 01, 2026	938,233	862,343	
940,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series N, 2.8%, June 01, 2031	938,233	827,492	
1,652,440	Nouvelle Autoroute 30 Financement Inc., Series C, 3.75%, March 31, 2033	1,652,440	1,558,085	
1,377,327	Nouvelle Autoroute 30 Financement Inc., Series D, 3.74%, December 31, 2032	1,377,327	1,306,926	
3,080,000	OMERS Realty Corp., Series 11, 3.63%, June 05, 2030	3,175,249	2,900,316	
1,660,000	Paccar Financial Ltd. (Canada), 0.99%, May 14, 2024	1,660,000	1,587,647	
1,770,000	Parkland Corp., 3.88%, June 16, 2026	1,769,563	1,649,788	
3,720,000	Pembina Pipeline Corp., 3.31%, February 01, 2030	3,737,663	3,378,086	
2,810,000	Pembina Pipeline Corp., 4.54%, April 03, 2049	2,931,810	2,340,380	
3,000,000	Pembina Pipeline Corp., 4.81%, March 25, 2044	3,217,220	2,651,590	
5,610,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	5,610,000	4,682,408	
6,155,000	Penske Truck Leasing Canada Inc., 2.7%, September 30, 2024	6,173,904	5,931,273	
2,020,000	Power Corporation of Canada, 4.46%, July 27, 2048	2,024,115	1,829,955	

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, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (con'td)			
	1,150,000	Reliance LP, 2.68%, December 01, 2027	1,151,465	1,034,169	
	6,330,000	RioCan REIT, Series AC, 2.36%, March 10, 2027	6,314,715	5,637,341	
	2,555,000	Rogers Communications Inc., 6.56%, March 22, 2041	3,548,278	2,781,032	
	2,670,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	2,670,000	2,439,119	
	2,900,000	Royal Bank of Canada, 2.61%, November 01, 2024	2,922,978	2,796,834	
	2,950,000	Royal Bank of Canada, Variable Rate, December 23, 2029	2,974,185	2,814,247	
	9,005,000	Royal Bank of Canada, Variable Rate, February 24, 2081	9,087,552	7,933,372	
	4,245,000	Royal Bank of Canada, Variable Rate, January 28, 2033	4,166,191	3,576,321	
	1,655,000	Royal Bank of Canada, Variable Rate, July 25, 2029	1,654,969	1,593,443	
	6,600,000	Royal Bank of Canada, Variable Rate, November 24, 2080	6,714,620	6,155,585	
	1,140,000	Royal Bank of Canada, Variable Rate, November 24, 2081	1,140,000	840,188	
	2,290,000	Sagen MI Canada Inc., 2.96%, March 01, 2027	2,299,139	2,072,522	
	10,650,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	10,609,525	8,965,763	
	8,190,000	Saputo Inc., 1.42%, June 19, 2026	8,110,005	7,403,678	
	6,395,000	Saputo Inc., 2.24%, June 16, 2027	6,386,484	5,813,979	
	500,000	Saputo Inc., 2.88%, November 19, 2024	481,340	483,756	
	3,885,000	Shaw Communications Inc., 3.3%, December 10, 2029	3,911,409	3,532,818	
	1,610,000	Shaw Communications Inc., 4.25%, December 09, 2049	1,601,612	1,287,949	
	4,160,000	Shaw Communications Inc., 6.75%, November 09, 2039	5,569,616	4,577,508	
	1,250,000	SmartCentres REIT, Series I, 3.99%, May 30, 2023	1,240,975	1,247,428	
	1,160,000	SmartCentres REIT, Series U, 3.53%, December 20, 2029	1,168,201	1,024,899	
	275,000	SmartCentres REIT, Series V, 3.19%, June 11, 2027	278,538	253,311	
	2,290,000	SmartCentres REIT, Series Y, 2.31%, December 18, 2028	1,848,992	1,944,514	
	1,690,000	South Coast British Columbia Transportation Authority, 3.15%, November 16, 2048	1,687,347	1,375,829	
	860,000	Superior Plus LP, 4.25%, May 18, 2028	860,000	763,519	
	980,000	TELUS Corp., Series CAA, 3.15%, February 19, 2030	973,836	890,411	
	2,520,000	TELUS Corp., Series CY, 3.3%, May 02, 2029	2,558,650	2,345,817	
	2,980,000	Teranet Holdings LP, Series 2020, 3.54%, June 11, 2025	2,980,000	2,881,245	
	12,230,000	Thomson Reuters Corp., 2.24%, May 14, 2025	12,320,713	11,641,488	
	880,000	TMX Group Ltd., Series E, 3.78%, June 05, 2028	880,000	853,874	
	835,000	Toromont Industries Ltd., 3.84%, October 27, 2027	835,000	814,321	
	1,200,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	1,200,000	1,181,573	
	11,035,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	11,034,999	8,157,236	
	7,385,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	7,499,487	7,053,818	
	5,400,000	Tourmaline Oil Corp., Series 1, 2.08%, January 25, 2028	5,338,588	4,784,442	
	6,795,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	7,011,626	6,565,079	
	5,075,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	5,197,400	4,569,354	
	1,110,000	Transcontinental Inc., 2.28%, July 13, 2026	1,110,000	1,012,534	
	7,510,000	Videotron Ltd., 3.13%, January 15, 2031	7,419,950	6,000,177	
	1,350,000	Videotron Ltd., 3.63%, June 15, 2028	1,343,805	1,192,219	
	11,283,000	Waste Management of Canada Corp., 2.6%, September 23, 2026	11,419,941	10,556,476	
	3,085,000	WSP Global Inc., 2.41%, April 19, 2028	3,075,856	2,773,920	
			704,231,042	628,734,401	77.57
		NETHERLANDS			
USD	1,140,000	ING Groep NV, Convertible, Variable Rate, May 16, 2027	1,446,315	1,124,842	
USD	1,110,000	Viterra Finance BV, 2%, April 21, 2026	1,387,375	1,335,943	
USD	2,235,000	Viterra Finance BV, 3.2%, April 21, 2031	2,792,433	2,389,429	
			5,626,123	4,850,214	0.60
		U.K.			
	7,420,000	Aviva PLC, 4%, October 02, 2030	7,412,728	6,742,579	
	2,450,000	BP Capital Markets PLC, 3.47%, May 15, 2025	2,493,487	2,396,899	
	865,000	Lloyds Banking Group PLC, 3.5%, February 03, 2025	865,000	831,158	
	6,040,000	National Grid Electricity Transmission PLC, 2.3%, June 22, 2029	6,020,781	5,265,834	
			16,791,996	15,236,470	1.88

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CI Investment Grade Bond Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		U.S.A.			
USD	1,340,000	American Tower Corp., 1.88%, October 15, 2030	1,732,967	1,436,586	
	1,870,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	1,858,039	1,637,518	
	19,000	Apple Inc., 2.51%, August 19, 2024	19,598	18,459	
	3,030,000	Athene Global Funding, 2.1%, September 24, 2025	3,026,273	2,793,048	
USD	790,000	Bank of America Corp., Series N, Variable Rate, March 11, 2032	998,597	891,492	
	505,000	Bank of America Corp., Variable Rate, April 24, 2024	511,966	504,514	
	5,150,000	Bank of America Corp., Variable Rate, April 25, 2025	5,231,183	5,022,747	
USD	2,120,000	Bank of America Corp., Variable Rate, July 23, 2031	2,664,300	2,288,225	
USD	1,250,000	Bank of America Corp., Variable Rate, October 24, 2031	1,619,589	1,347,629	
USD	950,000	Bank of America Corp., Variable Rate, October 24, 2051	1,181,359	836,812	
	1,000,000	Bank of America Corp., Variable Rate, September 20, 2025	1,000,000	974,220	
USD	406,000	Broadcom Inc., 3.14%, November 15, 2035	509,606	421,975	
USD	477,000	Broadcom Inc., 3.47%, April 15, 2034	597,366	529,672	
USD	1,825,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 2.3%, February 01, 2032	1,987,758	1,879,636	
USD	1,595,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.38%, May 01, 2047	2,198,948	1,775,970	
USD	480,000	Citigroup Inc., Variable Rate, January 25, 2033	600,841	548,366	
USD	1,765,000	Citigroup Inc., Variable Rate, November 03, 2032	2,181,976	1,941,911	
USD	2,015,000	Comcast Corp., 2.89%, November 01, 2051	2,296,894	1,853,617	
USD	1,105,000	Cox Communications Inc., 2.6%, June 15, 2031	1,327,594	1,233,759	
USD	750,000	Cox Communications Inc., 2.95%, October 01, 2050	981,613	650,398	
USD	1,195,000	Crown Castle Inc., 3.15%, July 15, 2023	1,493,694	1,605,241	
USD	155,000	Crown Castle Inc., 3.8%, February 15, 2028	201,988	198,759	
USD	1,095,000	D.R. Horton Inc., 2.5%, October 15, 2024	1,456,333	1,415,795	
USD	4,690,000	Equinix Inc., 1%, September 15, 2025	6,174,424	5,733,908	
USD	2,735,000	Equinix Inc., 1.55%, March 15, 2028	3,607,702	3,129,444	
USD	401,000	Freeport-McMoRan Inc., 4.13%, March 01, 2028	519,787	508,430	
	4,350,000	Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025	4,436,920	4,223,976	
USD	1,020,000	Great-West Lifeco US Finance 2020 LP, 0.9%, August 12, 2025	1,361,961	1,252,696	
USD	530,000	Mars Inc., 0.88%, July 16, 2026	720,265	636,723	
USD	500,000	Mars Inc., 1.63%, July 16, 2032	679,339	529,885	
USD	420,000	Mars Inc., 2.45%, July 16, 2050	568,324	364,417	
USD	300,000	Masco Corp., 3.13%, February 15, 2051	378,605	269,111	
	5,925,000	McDonald's Corp., 3.13%, March 04, 2025	5,945,058	5,768,156	
USD	5,765,000	Molson Coors Beverage Co., 4.2%, July 15, 2046	7,918,282	6,397,297	
USD	805,000	Morgan Stanley, Variable Rate, February 13, 2032	1,001,529	851,702	
USD	1,260,000	MSCI Inc., 3.25%, August 15, 2033	1,538,929	1,395,351	
USD	1,505,000	T-Mobile USA Inc., 4.5%, April 15, 2050	2,111,084	1,766,968	
	1,500,000	United Parcel Service Inc., 2.13%, May 21, 2024	1,504,918	1,456,318	
USD	535,000	United Rentals North America Inc., 3.88%, November 15, 2027	681,369	678,766	
USD	10,000	United States Treasury Bond, 1.13%, October 31, 2026	12,544	12,320	
USD	3,115,000	United States Treasury Bond, 2.38%, February 15, 2042	3,489,758	3,381,423	
USD	8,740,000	United States Treasury Bond, 2.75%, August 15, 2032	10,689,973	11,107,998	
USD	90,000	United States Treasury Bond, 3%, August 15, 2052	109,005	106,412	
USD	210,000	United States Treasury Bond, 3.38%, August 15, 2042	251,985	266,232	
USD	5,995,000	United States Treasury Bond, 3.5%, February 15, 2033	8,147,109	8,109,205	
USD	1,755,000	United States Treasury Bond, 3.5%, January 31, 2028	2,305,729	2,357,707	
USD	3,435,000	United States Treasury Bond, 3.63%, February 15, 2053	4,453,396	4,590,538	
USD	6,820,000	United States Treasury Bond, 4%, November 15, 2052	10,005,008	9,744,340	
USD	5,570,000	United States Treasury Bond, 4.13%, November 15, 2032	7,782,838	7,904,248	
USD	590,000	Utah Acquisition Sub Inc., 5.25%, June 15, 2046	571,569	633,934	
	2,780,000	Verizon Communications Inc., 2.38%, March 22, 2028	2,775,719	2,523,698	
	1,995,000	Verizon Communications Inc., 2.5%, May 16, 2030	1,985,894	1,742,276	
USD	500,000	Verizon Communications Inc., 2.55%, March 21, 2031	565,671	575,590	
USD	5,880,000	Verizon Communications Inc., 2.88%, November 20, 2050	7,288,027	5,267,933	

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CI Investment Grade Bond Fund

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

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A. (con'td)					
	995,000	Verizon Communications Inc., 3.63%, May 16, 2050	983,329	752,668	
USD	620,000	Viatis Inc., 1.65%, June 22, 2025	839,363	768,329	
USD	1,600,000	Viatis Inc., 2.7%, June 22, 2030	2,125,892	1,759,711	
USD	910,000	Viatis Inc., 4%, June 22, 2050	1,213,341	812,657	
USD	1,780,000	Waste Management Inc., 1.15%, March 15, 2028	2,279,562	2,059,770	
	4,640,000	Wells Fargo & Co., 2.49%, February 18, 2027	4,652,041	4,260,388	
	2,980,000	Wells Fargo & Co., 3.18%, February 08, 2024	2,924,870	2,926,648	
	2,470,000	Wells Fargo & Co., Variable Rate, May 01, 2026	2,470,000	2,348,359	
USD	740,000	Western Midstream Operating LP, Step Rate, February 01, 2050	970,454	856,444	
			153,720,055	141,638,325	17.47
AUSTRALIA					
	2,190,000	Macquarie Group Ltd., Variable Rate, August 21, 2029	2,190,000	1,906,208	0.24
JERSEY ISLAND					
	766,000	Heathrow Funding Ltd., 3.4%, March 08, 2028	764,966	721,400	
	3,620,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	3,631,830	3,360,747	
			4,396,796	4,082,147	0.50
BERMUDA					
USD	560,000	Bacardi Ltd., 5.3%, May 15, 2048	714,936	705,735	0.09
Total Investment Portfolio before Derivative Instruments			887,670,948	797,153,500	98.35
Foreign Currency Forward Contract(s)				2,373,569	0.29
Credit Default Swap Contract(s)			(3,591)	(1,689,220)	(0.21)
Total Investment Portfolio			887,667,357	797,837,850	98.43
Other Net Assets (Liabilities)				12,695,843	1.57
Net Assets Attributable to Holders of Redeemable Units				810,533,693	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	129,398,194	USD	93,908,350	1.38	2,505,850
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	19,029	USD	13,885	1.37	267
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	11,622	USD	8,476	1.37	169
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	7,797	USD	5,757	1.35	18
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,006	USD	733	1.37	16
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	132	USD	97	1.36	1
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	131	USD	96	1.36	1
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	131	USD	96	1.36	1
The Bank of New York Mellon Corp.	A-1	April 14, 2023	EUR	4,690,640	CAD	6,912,596	0.68	(33,522)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	8	CAD	11	0.73	-
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	37	CAD	50	0.73	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	37	CAD	50	0.73	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	38	CAD	52	0.73	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	143	CAD	196	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	120	CAD	165	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	120	CAD	166	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	121	CAD	166	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,337	CAD	1,835	0.73	(28)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,000	CAD	2,744	0.73	(41)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	3,452	CAD	4,738	0.73	(73)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	7,004	CAD	9,651	0.73	(188)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,041	CAD	12,450	0.73	(234)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,057	CAD	12,472	0.73	(234)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,094	CAD	12,523	0.73	(235)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	20,424	CAD	28,040	0.73	(443)

*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 Fund

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

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	22,127	CAD	30,357	0.73	(459)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	441,660	CAD	600,000	0.74	(3,213)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	519,262	CAD	715,063	0.73	(13,417)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,094,994	CAD	1,500,000	0.73	(20,404)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	732,596	CAD	1,000,000	0.73	(10,089)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	738,984	CAD	1,000,000	0.74	(1,459)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	727,909	CAD	1,000,000	0.73	(16,424)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,249,073	CAD	1,720,067	0.73	(32,275)
Total Foreign Currency Forward Contract(s) Value								2,373,570

Credit Default Swaps Contract(s)

Swaps Contract(s)	Number of Contract(s)	Counterparty	Credit Rating of the Counterparty*	Due Date	Notional	Fair Value (\$)
Pay 1.00% quarterly times the notional amount receive a payment only upon a default event of CDX-NAIGS40 V1 5Y P 1%	1	Citigroup Inc.	AA	June 20, 2028	(11,985,000)	(185,256)
Pay 5.00% quarterly times the notional amount receive a payment only upon a default event of CDX iTraxx Europe Crossover S39 V10 5Y P 5%	1	Citigroup Inc.	AA	June 20, 2028	(39,415,000)	(1,503,964)
Total Credit Default Swap Contract(s) Value						(1,689,220)

*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, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2,506	(86)	-	2,420
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2,506	(86)	-	2,420
Derivative liabilities - Foreign currency forward contracts	(133)	86	-	(47)
Derivative liabilities - Swaps and swaptions	(1,689)	-	-	(1,689)
Total	(1,822)	86	-	(1,736)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	4,198	(156)	-	4,042
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4,198	(156)	-	4,042
Derivative liabilities - Foreign currency forward contracts	(156)	156	-	-
Derivative liabilities - Swaps and swaptions	(1,450)	-	-	(1,450)
Total	(1,606)	156	-	(1,450)

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)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	11

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series AH		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	44,301,488	51,393,373	38,131	33,210	150,889	75,549	1,725,287	2,381,550
Redeemable units issued	4,826,298	7,733,191	5,122	7,449	4	140,570	69,563	84,610
Redeemable units issued for reinvested distributions	1,606,468	1,057,296	1,184	842	6,449	2,580	52,562	43,765
Redeemable units redeemed	(11,692,740)	(15,882,372)	(15,886)	(3,370)	-	(67,810)	(597,329)	(784,638)
Number of redeemable units at the end of period/year	39,041,514	44,301,488	28,551	38,131	157,342	150,889	1,250,083	1,725,287

	Series EF		Series F		Series FT5		Series FH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,744,576	4,189,987	25,889,395	33,269,202	71,099	61,234	44,847	104,242
Redeemable units issued	53,691	130,174	5,027,016	7,050,193	7,501	8,555	30,783	16,518
Redeemable units issued for reinvested distributions	75,532	88,477	827,160	659,158	3,487	1,534	1,948	1,732
Redeemable units redeemed	(1,061,476)	(1,664,062)	(11,013,220)	(15,089,158)	(13,053)	(224)	(10,587)	(77,645)
Number of redeemable units at the end of period/year	1,812,323	2,744,576	20,730,351	25,889,395	69,034	71,099	66,991	44,847

	Series I		Series ITS		Series IH		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	30,744,512	26,346,086	336,365	251,646	1,092	9,315	2,347,557	3,371,542
Redeemable units issued	5,427,321	7,784,359	139,570	171,225	-	7,514	149,800	234,606
Redeemable units issued for reinvested distributions	1,567,824	1,175,924	11,000	7,083	68	280	91,977	96,868
Redeemable units redeemed	(11,917,286)	(4,561,857)	(210,751)	(93,589)	-	(16,017)	(1,276,910)	(1,355,459)
Number of redeemable units at the end of period/year	25,822,371	30,744,512	276,184	336,365	1,160	1,092	1,312,424	2,347,557

	Series P		Series PH		Series W		Series WH	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	108,658	535,033	1,082	1,041	82,330	29,878	1,085	26,280
Redeemable units issued	20,596	7,884	-	-	288,157	238,227	-	-
Redeemable units issued for reinvested distributions	3,686	6,325	64	41	10,144	2,888	65	239
Redeemable units redeemed	(54,988)	(440,584)	-	-	(174,814)	(188,663)	-	(25,434)
Number of redeemable units at the end of period/year	77,952	108,658	1,146	1,082	205,817	82,330	1,150	1,085

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.250	0.17
Series AT5	1.250	0.17
Series AH	1.250	0.17
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.750	0.17
Series FT5	0.750	0.17
Series FH	0.750	0.17
Series I	Paid directly by investor	Paid directly by investor
Series IT5	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	0.17
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)

	2023	2022
Loaned	87,082	132,843
Collateral (non-cash)	91,450	135,500

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	101	159
Charges	(17)	(24)
Securities lending revenue	84	135
Charges as a % of gross securities lending revenue	16.7	15.1

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	51,511
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Investment Grade Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Canada	75.29
U.S.A.	18.99
Other Net Assets (Liabilities)	2.00
U.K.	1.82
Netherlands	0.57
Jersey Island	0.43
Foreign Currency Forward Contract(s)	0.38
Mexico	0.24
Bermuda	0.20
Australia	0.19
Credit Default Swap Contract(s)	(0.14)
Total Long Position(s)	99.97
Short Position(s)	
Futures Contract(s)	0.03
Total Short Position(s)	0.03
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	14.0
AA/Aa/A+	5.5
A	14.2
BBB/Baa/B++	59.8
BB/Ba/B+	5.0
Total	98.5

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	4.6
AA/Aa/A+	6.7
A	20.1
BBB/Baa/B++	61.9
BB/Ba/B+	5.2
Total	98.5

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

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

Other Price Risk

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

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	123,973	(119,565)	4,408	0.5
Euro	(5,107)	5,375	268	0.0
Total	118,866	(114,190)	4,676	0.5

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	181,966	(176,848)	5,118	0.5
Euro	(1,520)	2,376	856	0.1
Total	180,446	(174,472)	5,974	0.6

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$468,000 (March 31, 2022 - \$597,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	30,678	123,401	182,115	460,960	797,154

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	25,147	104,477	185,761	717,476	1,032,861

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$11,943,000 (March 31, 2022 - \$16,101,000). 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 Investment Grade 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	797,153	-	797,153
Foreign currency forward contract(s), net	-	2,374	-	2,374
Swap(s)	-	(1,689)	-	(1,689)
Total	-	797,838	-	797,838

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	1,032,861	-	1,032,861
Foreign currency forward contract(s), net	-	4,043	-	4,043
Swap(s)	-	(1,450)	-	(1,450)
Total	-	1,035,454	-	1,035,454

Short Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	270	-	-	270
Total	270	-	-	270

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

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

CI Money Market Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	763,745	457,794
Investments pledged as collateral	-	-
Cash	125,003	227,956
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	296
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1,333	1,048
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	5,277	3,153
	895,358	690,247
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	9,887	3,188
Distributions payable to holders of redeemable units	20	25
Management fees payable	8	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	72
	9,915	3,285
Net assets attributable to holders of redeemable units	885,443	686,962

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:	
	2023	2022	2023	2022	2023	2022
Series A	338,242	424,138	10.00	10.00	33,824,239	42,413,874
Series E	10,926	17,387	10.00	10.00	1,092,608	1,738,759
Series EF	71	235	10.00	10.00	7,070	23,483
Series F	29,461	28,528	10.00	10.00	2,946,097	2,852,752
Series I	483,409	183,951	10.00	10.00	48,340,881	18,395,060
Insight Series	14	18	10.00	10.00	1,373	1,761
Series O	12,509	20,341	10.00	10.00	1,250,890	2,034,104
Series P	4,667	4,301	10.00	10.00	466,747	430,135
Series PP	311	276	10.00	10.00	31,058	27,567
Series W	57	55	10.00	10.00	5,701	5,530
Series X	31	35	10.00	10.00	3,100	3,486
Series Y	716	518	10.00	10.00	71,611	51,828
Series Z	5,029	7,179	10.00	10.00	502,934	717,896

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	24,122	7,836
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,791)	(5,976)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,297	906
Total net gain (loss) on investments and derivatives	23,628	2,766
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	7	16
Fees rebate	995	1,100
Other income	-	-
Total other income	1,002	1,116
Total income	24,630	3,882
Expenses		
Management fees (Note 5)	4,358	4,583
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	6	6
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	40	-
Withholding taxes	-	-
Harmonized sales tax	367	492
Other expenses	-	-
Total expenses	4,772	5,081
Expenses absorbed by the Manager (Note 5)	(1,474)	(3,248)
Increase (decrease) in net assets attributable to holders of redeemable units	21,332	2,049

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	9,703	1,061	0.24	0.02	39,933,719	42,394,247
Series E	317	19	0.24	0.01	1,340,105	1,887,975
Series EF	3	-	0.17	0.01	16,320	12,074
Series F	804	6	0.25	0.01	3,261,025	2,341,541
Series I	9,698	834	0.34	0.04	28,594,130	21,774,349
Insight Series	-	-	0.21	-	1,362	1,808
Series O	473	100	0.28	0.04	1,674,031	2,634,238
Series P	142	18	0.30	0.04	469,717	463,161
Series PP	8	2	0.31	0.04	26,793	41,893
Series W	2	-	0.30	0.04	5,588	6,358
Series X	1	-	0.27	0.01	3,016	3,470
Series Y	26	-	0.27	0.01	98,531	33,797
Series Z	155	9	0.26	0.01	589,285	828,734

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 E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	424,138	466,161	17,387	22,127	235	276
Increase (decrease) in net assets attributable to holders of redeemable units	9,703	1,061	317	19	3	-
Distributions to holders of redeemable units						
From net investment income	(9,703)	-	(317)	(1)	(3)	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(9,703)	-	(317)	(1)	(3)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	331,788	408,482	6,661	14,854	283	256
Reinvestment of distributions to holders of redeemable units	8,629	-	304	-	3	-
Redemption of redeemable units	(426,313)	(451,566)	(13,426)	(19,612)	(450)	(297)
Net increase (decrease) from redeemable unit transactions	(85,896)	(43,084)	(6,461)	(4,758)	(164)	(41)
Net increase (decrease) in net assets attributable to holders of redeemable units	(85,896)	(42,023)	(6,461)	(4,740)	(164)	(41)
Net assets attributable to holders of redeemable units at the end of period/year	338,242	424,138	10,926	17,387	71	235

	Series F		Series I		Insight Series	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	28,528	22,858	183,951	282,200	18	22
Increase (decrease) in net assets attributable to holders of redeemable units	804	6	9,698	834	-	-
Distributions to holders of redeemable units						
From net investment income	(804)	(2)	(9,698)	(834)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(804)	(2)	(9,698)	(834)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	76,395	60,554	559,843	200,049	13	14
Reinvestment of distributions to holders of redeemable units	788	2	9,633	834	-	-
Redemption of redeemable units	(76,250)	(54,890)	(270,018)	(299,132)	(17)	(18)
Net increase (decrease) from redeemable unit transactions	933	5,666	299,458	(98,249)	(4)	(4)
Net increase (decrease) in net assets attributable to holders of redeemable units	933	5,670	299,458	(98,249)	(4)	(4)
Net assets attributable to holders of redeemable units at the end of period/year	29,461	28,528	483,409	183,951	14	18

	Series O		Series P		Series PP	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	20,341	28,699	4,301	4,992	276	468
Increase (decrease) in net assets attributable to holders of redeemable units	473	100	142	18	8	2
Distributions to holders of redeemable units						
From net investment income	(473)	(100)	(142)	(18)	(8)	(2)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(473)	(100)	(142)	(18)	(8)	(2)
Redeemable unit transactions						
Proceeds from redeemable units issued	17,903	47,535	6,010	3,338	150	51
Reinvestment of distributions to holders of redeemable units	473	99	142	18	8	2
Redemption of redeemable units	(26,208)	(55,992)	(5,786)	(4,047)	(123)	(245)
Net increase (decrease) from redeemable unit transactions	(7,832)	(8,358)	366	(691)	35	(192)
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,832)	(8,358)	366	(691)	35	(192)
Net assets attributable to holders of redeemable units at the end of period/year	12,509	20,341	4,667	4,301	311	276

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)

	Series W		Series X		Series Y	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	55	10	35	34	518	247
Increase (decrease) in net assets attributable to holders of redeemable units	2	-	1	-	26	-
Distributions to holders of redeemable units						
From net investment income	(2)	-	(1)	-	(27)	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2)	-	(1)	-	(27)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	-	89	2	2	1,816	857
Reinvestment of distributions to holders of redeemable units	2	-	1	-	27	-
Redemption of redeemable units	-	(44)	(7)	(1)	(1,644)	(586)
Net increase (decrease) from redeemable unit transactions	2	45	(4)	1	199	271
Net increase (decrease) in net assets attributable to holders of redeemable units	2	45	(4)	1	198	271
Net assets attributable to holders of redeemable units at the end of period/year	57	55	31	35	716	518

	Series Z		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,179	9,323	686,962	837,417
Increase (decrease) in net assets attributable to holders of redeemable units	155	9	21,332	2,049
Distributions to holders of redeemable units				
From net investment income	(155)	(9)	(21,333)	(966)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(155)	(9)	(21,333)	(966)
Redeemable unit transactions				
Proceeds from redeemable units issued	264	333	1,001,128	736,414
Reinvestment of distributions to holders of redeemable units	149	8	20,159	963
Redemption of redeemable units	(2,563)	(2,485)	(822,805)	(888,915)
Net increase (decrease) from redeemable unit transactions	(2,150)	(2,144)	198,482	(151,538)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,150)	(2,144)	198,481	(150,455)
Net assets attributable to holders of redeemable units at the end of period/year	5,029	7,179	885,443	686,962

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	21,332	2,049
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,791	5,976
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	6	6
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,297)	(906)
Proceeds from sale and maturity of investments and derivatives	3,415,101	1,893,688
Purchase of investments and derivatives	(3,712,647)	(1,838,192)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(285)	443
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	8	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	224	33
Amortization interest earned	(8,905)	-
Net cash from (used in) operating activities	(284,672)	63,097
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,179)	(2)
Proceeds from issuance of redeemable units	981,152	727,214
Amounts paid on redemption of redeemable units	(798,254)	(917,290)
Net cash from (used in) financing activities	181,719	(190,078)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(102,953)	(126,981)
Cash (bank overdraft), beginning of period/year	227,956	354,937
Cash (bank overdraft), end of period/year	125,003	227,956
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	14,932	8,279
Dividends paid*	-	-
Interest paid*	(40)	-
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, 2023

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS				
18,129,000	Bank of Montreal, 2.89%, June 20, 2023	18,095,939	18,095,939	
24,158,000	Glacier Credit Card Trust, 3.14%, September 20, 2023	23,943,913	23,943,913	
35,357,000	HSBC Bank Canada, 3.25%, September 15, 2023	35,088,696	35,088,696	
5,921,000	Toronto Hydro Corp., Series 8, 2.91%, April 10, 2023	5,918,218	5,918,218	
16,688,000	Toronto-Dominion Bank (The), 3.01%, May 30, 2023	16,638,360	16,638,360	
21,381,000	Toronto-Dominion Bank (The), Floating Rate, January 31, 2025	21,341,566	21,341,566	
3,289,000	Toronto-Dominion Bank (The), Floating Rate, June 28, 2023	3,288,384	3,288,384	
4,429,000	Winnipeg Airport Authority Inc., Series E, 3.04%, April 14, 2023	4,428,020	4,428,020	
		128,743,096	128,743,096	14.54
SHORT-TERM INVESTMENT(S)				
23,475,000	Alectra Inc., 1.53%, April 03, 2023	23,469,098	23,469,098	
20,158,000	Bank of Montreal, 5.053%, April 25, 2023	20,158,275	20,158,275	
21,547,000	Bank of Nova Scotia (The), 4.389%, May 05, 2023	21,453,569	21,453,569	
15,000,000	Bank of Nova Scotia (The), 4.555%, June 07, 2023	14,870,770	14,870,770	
24,706,000	Bank of Nova Scotia (The), 5.04%, April 06, 2023	24,705,989	24,705,989	
18,010,000	Canadian Imperial Bank of Commerce, 3.082%, April 06, 2023	17,998,594	17,998,594	
11,804,000	Canadian Imperial Bank of Commerce, 5.05%, April 19, 2023	11,804,000	11,804,000	
20,000,000	Enbridge Gas Inc., 4.35%, April 18, 2023	19,954,419	19,954,419	
62,790,000	Enbridge Gas Inc., 4.424%, April 20, 2023	62,629,342	62,629,342	
9,824,000	Glacier Credit Card Trust, 4.711%, May 01, 2023	9,783,335	9,783,335	
50,000,000	Government of Canada, 4.167%, June 22, 2023	49,514,345	49,514,345	
40,000,000	Government of Canada, 4.176%, May 25, 2023	39,743,549	39,743,549	
27,125,000	HSBC Bank Canada, 5.633%, June 29, 2023	27,126,853	27,126,853	
8,683,000	Inter Pipeline Corridor Inc., 4.21%, April 13, 2023	8,668,798	8,668,798	
16,305,000	Inter Pipeline Corridor Inc., 4.508%, April 20, 2023	16,262,489	16,262,489	
22,133,000	Inter Pipeline Corridor Inc., 4.777%, May 29, 2023	21,959,140	21,959,140	
6,777,000	Inter Pipeline Corridor Inc., 4.826%, June 08, 2023	6,714,255	6,714,255	
9,535,000	Inter Pipeline Corridor Inc., 4.834%, June 13, 2023	9,440,259	9,440,259	
4,815,000	Inter Pipeline Corridor Inc., 4.836%, June 15, 2023	4,765,856	4,765,856	
900,000	Lower Mattagami Energy LP, 4.588%, June 08, 2023	892,078	892,078	
14,437,000	Province Of British Columbia, 4.037%, April 20, 2023	14,403,290	14,403,290	
13,272,000	Province Of British Columbia, 4.25%, May 08, 2023	13,211,644	13,211,644	
19,391,000	Province of British Columbia, 4.348%, June 09, 2023	19,226,930	19,226,930	
14,793,000	Province Of British Columbia, 4.392%, May 26, 2023	14,691,471	14,691,471	
33,319,000	Province of Ontario, 2.691%, April 05, 2023	33,302,626	33,302,626	
20,932,000	Province of Ontario, 4.279%, May 10, 2023	20,831,251	20,831,251	
20,005,000	Province of Ontario, 4.384%, May 24, 2023	19,872,749	19,872,749	
16,828,000	Province of Quebec, 4.33%, June 09, 2023	16,686,197	16,686,197	
19,869,000	Province of Quebec, 4.399%, June 02, 2023	19,715,667	19,715,667	
30,542,000	Royal Bank of Canada, 4.161%, April 17, 2023	30,478,857	30,478,857	
19,335,000	Toronto-Dominion Bank (The), 5.04%, April 06, 2023	19,334,891	19,334,891	
1,332,000	Toyota Credit Canada Inc., 2.315%, April 04, 2023	1,331,493	1,331,493	
		635,002,079	635,002,079	71.71
Total Investment Portfolio		763,745,175	763,745,175	86.25
Other Net Assets (Liabilities)			121,697,360	13.75
Net Assets Attributable to Holders of Redeemable Units			885,442,535	100.00

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

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	42,413,874	46,616,090	1,738,759	2,212,752	23,483	27,569	2,852,752	2,285,764
Redeemable units issued	33,178,829	40,954,319	666,049	1,487,253	28,349	25,587	7,639,599	6,055,755
Redeemable units issued for reinvested distributions	862,885	29	30,382	38	269	1	78,778	157
Redeemable units redeemed	(42,631,349)	(45,156,564)	(1,342,582)	(1,961,284)	(45,031)	(29,674)	(7,625,032)	(5,488,924)
Number of redeemable units at the end of period/year	33,824,239	42,413,874	1,092,608	1,738,759	7,070	23,483	2,946,097	2,852,752

	Series I		Insight Series		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	18,395,060	28,220,052	1,761	2,184	2,034,104	2,869,856	430,135	499,238
Redeemable units issued	55,984,339	20,004,809	1,281	1,386	1,790,166	4,753,509	600,962	333,787
Redeemable units issued for reinvested distributions	963,274	83,418	28	-	47,435	9,904	14,239	1,820
Redeemable units redeemed	(27,001,792)	(29,913,219)	(1,697)	(1,809)	(2,620,815)	(5,599,165)	(578,589)	(404,710)
Number of redeemable units at the end of period/year	48,340,881	18,395,060	1,373	1,761	1,250,890	2,034,104	466,747	430,135

	Series PP		Series W		Series X		Series Y	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	27,567	46,799	5,530	1,005	3,486	3,436	51,828	24,723
Redeemable units issued	14,905	5,062	-	8,932	203	117	181,492	85,666
Redeemable units issued for reinvested distributions	836	157	171	24	83	4	2,658	39
Redeemable units redeemed	(12,250)	(24,451)	-	(4,431)	(672)	(71)	(164,367)	(58,600)
Number of redeemable units at the end of period/year	31,058	27,567	5,701	5,530	3,100	3,486	71,611	51,828

	Series Z	
	2023	2022
Number of redeemable units at the beginning of period/year	717,896	932,254
Redeemable units issued	26,350	33,322
Redeemable units issued for reinvested distributions	14,943	831
Redeemable units redeemed	(256,255)	(248,511)
Number of redeemable units at the end of period/year	502,934	717,896

[†]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, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.000	Nil
Series E	0.550	Nil
Series EF	0.550	Nil
Series F	0.750	Nil
Series I	Paid directly by investor	Nil
Insight Series	0.800	Nil
Series O	Paid directly by investor	Nil
Series P	Paid directly by investor	Nil
Series PP	Paid directly by investor	Nil
Series W	Paid directly by investor	Nil
Series X	0.500	Nil
Series Y	0.450	Nil
Series Z	0.700	Nil

Securities Lending (Note 6)

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

	2023	2022
Loaned	2,682	24,905
Collateral (non-cash)	2,816	25,403

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	8	19
Charges	(1)	(3)
Securities lending revenue	7	16
Charges as a % of gross securities lending revenue	15.0	15.8

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	2,880
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Money Market Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Financials	35.46
Other Net Assets (Liabilities)	33.36
Short-Term Investment(s)	28.04
Real Estate	3.14
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	21.2
AA/Aa/A+	15.8
A	41.6
BBB/Baa/B++	7.7
Total	86.3

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	8.8
AA/Aa/A+	24.4
A	14.3
Not Rated	19.1
Total	66.6

*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, 2023 and 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2023 and 2022, 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, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	742,404	21,341	-	-	763,745

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	432,089	25,705	-	-	457,794

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	128,743	-	128,743
Short-Term Investment(s)	-	635,002	-	635,002
Total	-	763,745	-	763,745

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	265,155	-	265,155
Short-term investment(s)	-	192,639	-	192,639
Total	-	457,794	-	457,794

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

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

CI U.S. 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)

	2023	2022
Assets		
Current assets		
Investments	163,749	213,526
Investments pledged as collateral	58	-
Cash	22,981	21,317
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	34	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	16	14
Cash collateral on deposit for short sale	-	-
Dividends receivable	15	43
Interest receivable	1,058	818
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	173	70
Receivable for unit subscriptions	7	304
	188,091	236,092
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	44
Swaps, swaptions and options	64	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	147	602
Payable for unit redemptions	63	108
Distributions payable to holders of redeemable units	-	-
Management fees payable	16	-
Administration fees payable	5	-
Accounts payable and accrued liabilities	6	-
	301	754
Net assets attributable to holders of redeemable units	187,790	235,338

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:	
	2023	2022	2023	2022	2023	2022
Series A	7,540	9,634	9.57	10.29	788,275	936,231
Series E	544	618	9.56	10.29	56,911	60,065
Series EF	357	383	9.53	10.26	37,489	37,326
Series F	7,168	11,303	9.53	10.26	751,991	1,101,410
Series I	157,338	195,067	9.59	10.33	16,403,091	18,890,909
Series O	7,440	8,784	9.54	10.28	779,487	854,366
Series P	6,781	7,888	9.66	10.37	702,122	760,411
Series W	622	1,661	9.51	10.24	65,433	162,265

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,294	2,050
Interest for distribution purposes	3,823	3,699
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	20	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,610)	12,250
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(8,207)	(15,143)
Total net gain (loss) on investments and derivatives	(7,680)	2,856
Other income		
Foreign exchange gain (loss) on cash	(741)	(972)
Commitment fee income	-	-
Securities lending revenue (Note 6)	96	154
Fees rebate	105	91
Other income	40	-
Total other income	(500)	(727)
Total income	(8,180)	2,129
Expenses		
Management fees (Note 5)	189	281
Administration fees (Note 5)	54	73
Commissions and other portfolio transaction costs	72	70
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	7	13
Margin fees	-	-
Service fees	-	-
Interest expense	50	-
Withholding taxes	312	295
Harmonized sales tax	21	33
Other expenses	-	-
Total expenses	706	766
Increase (decrease) in net assets attributable to holders of redeemable units	(8,886)	1,363

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(477)	(86)	(0.56)	(0.09)	854,160
Series E	(27)	(4)	(0.45)	(0.06)	59,474	59,001
Series EF	(15)	-	(0.40)	(0.02)	37,001	36,508
Series F	(574)	5	(0.65)	-	884,867	1,374,993
Series I	(7,141)	1,530	(0.40)	0.07	17,866,613	19,059,737
Series O	(312)	85	(0.38)	0.09	824,854	943,450
Series P	(281)	(139)	(0.38)	(0.22)	731,657	653,155
Series W	(59)	(28)	(0.47)	(0.18)	125,446	151,152

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	9,634	11,004	618	622	383	388
Increase (decrease) in net assets attributable to holders of redeemable units	(477)	(86)	(27)	(4)	(15)	-
Distributions to holders of redeemable units						
From net investment income	(128)	(162)	(10)	(10)	(7)	(7)
From net realized gains	-	(189)	-	(12)	-	(9)
Return of capital	(91)	-	(7)	-	(5)	-
Total distributions to holders of redeemable units	(219)	(351)	(17)	(22)	(12)	(16)
Redeemable unit transactions						
Proceeds from redeemable units issued	439	1,982	1	26	-	-
Reinvestment of distributions to holders of redeemable units	197	340	16	22	12	16
Redemption of redeemable units	(2,034)	(3,255)	(47)	(26)	(11)	(5)
Net increase (decrease) from redeemable unit transactions	(1,398)	(933)	(30)	22	1	11
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,094)	(1,370)	(74)	(4)	(26)	(5)
Net assets attributable to holders of redeemable units at the end of period/year	7,540	9,634	544	618	357	383

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	11,303	14,823	195,067	199,593	8,784	10,582
Increase (decrease) in net assets attributable to holders of redeemable units	(574)	5	(7,141)	1,530	(312)	85
Distributions to holders of redeemable units						
From net investment income	(167)	(264)	(4,230)	(4,513)	(190)	(217)
From net realized gains	-	(306)	-	(5,474)	-	(261)
Return of capital	(119)	-	(3,018)	-	(136)	-
Total distributions to holders of redeemable units	(286)	(570)	(7,248)	(9,987)	(326)	(478)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,200	3,274	28,507	18,397	161	927
Reinvestment of distributions to holders of redeemable units	216	480	7,205	9,933	317	471
Redemption of redeemable units	(4,691)	(6,709)	(59,052)	(24,399)	(1,184)	(2,803)
Net increase (decrease) from redeemable unit transactions	(3,275)	(2,955)	(23,340)	3,931	(706)	(1,405)
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,135)	(3,520)	(37,729)	(4,526)	(1,344)	(1,798)
Net assets attributable to holders of redeemable units at the end of period/year	7,168	11,303	157,338	195,067	7,440	8,784

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,888	2,083	1,661	598	235,338	239,693
Increase (decrease) in net assets attributable to holders of redeemable units	(281)	(139)	(59)	(28)	(8,886)	1,363
Distributions to holders of redeemable units						
From net investment income	(158)	(154)	(28)	(35)	(4,918)	(5,362)
From net realized gains	-	(181)	-	(46)	-	(6,478)
Return of capital	(113)	-	(20)	-	(3,509)	-
Total distributions to holders of redeemable units	(271)	(335)	(48)	(81)	(8,427)	(11,840)
Redeemable unit transactions						
Proceeds from redeemable units issued	206	6,738	73	2,076	30,587	33,420
Reinvestment of distributions to holders of redeemable units	237	310	48	81	8,248	11,653
Redemption of redeemable units	(998)	(769)	(1,053)	(985)	(69,070)	(38,951)
Net increase (decrease) from redeemable unit transactions	(555)	6,279	(932)	1,172	(30,235)	6,122
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,107)	5,805	(1,039)	1,063	(47,548)	(4,355)
Net assets attributable to holders of redeemable units at the end of period/year	6,781	7,888	622	1,661	187,790	235,338

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(8,886)	1,363
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,610	(12,250)
Unrealized foreign exchange (gain) loss on cash	679	850
Commissions and other portfolio transaction costs	72	70
Change in unrealized (appreciation) depreciation in value of investments and derivatives	8,207	15,143
Proceeds from sale and maturity of investments and derivatives	141,803	421,888
Purchase of investments and derivatives	(106,543)	(408,174)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	28	99
(Increase) decrease in interest receivable	(240)	159
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	16	-
Increase (decrease) in administration fees payable	5	-
Change in other accounts receivable and payable	3	2
Amortization interest earned	(2)	-
Net cash from (used in) operating activities	40,752	19,150
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(181)	(187)
Proceeds from issuance of redeemable units	30,665	32,664
Amounts paid on redemption of redeemable units	(68,893)	(38,623)
Net cash from (used in) financing activities	(38,409)	(6,146)
Unrealized foreign exchange gain (loss) on cash	(679)	(850)
Net increase (decrease) in cash	2,343	13,004
Cash (bank overdraft), beginning of period/year	21,317	9,163
Cash (bank overdraft), end of period/year	22,981	21,317
Supplementary Information:		
Dividends received, net of withholding tax*	2,024	1,878
Interest received, net of withholding tax*	3,566	3,844
Dividends paid*	-	-
Interest paid*	(50)	-
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, 2023 (Expressed in US\$)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	152,630	CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	3,295,736	3,126,626	
	47,398	CI Galaxy Ethereum ETF (ETF US\$ Series)	716,158	391,981	
	77,416	iShares 20+ Year Treasury Bond ETF	8,081,669	8,234,740	
	219,383	iShares MBS ETF	22,886,759	20,782,151	
	124,814	iShares MSCI China ETF	6,304,231	6,226,970	
	90,879	iShares MSCI Japan ETF	6,174,615	5,333,689	
CAD	471,378	iShares S&P/TSX Capped Energy Index ETF	5,290,023	5,161,964	
	84,675	SPDR Bloomberg Emerging Markets Local Bond ETF	2,341,211	1,796,804	
	17,018	VanEck Semiconductor ETF	4,835,378	4,478,967	
			59,925,780	55,533,892	29.57
		CORPORATE BONDS			
	4,000	1011778 BC ULC/New Red Finance Inc., 4%, October 15, 2030	3,268	3,434	
	286,000	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	294,423	290,846	
	59,000	Academy Ltd., 6%, November 15, 2027	59,000	57,620	
	69,000	AerCap Global Aviation Trust, Convertible, Variable Rate, June 15, 2045	56,826	65,340	
	86,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	86,015	78,445	
	347,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	341,151	312,148	
	348,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	327,762	304,093	
	148,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	136,189	113,404	
	15,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.5%, July 15, 2025	14,838	15,113	
	1,712	Air Canada Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	1,567	1,616	
	387,975	Air Canada Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	396,219	359,239	
	112,000	Air Canada Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	136,740	119,198	
	24,813	Air Canada, Floating Rate, August 11, 2028	24,564	24,805	
	198,000	Air Lease Corp., 2.3%, February 01, 2025	198,449	187,449	
	379,000	Air Lease Corp., 3.63%, April 01, 2027	367,661	351,276	
	187,000	Air Lease Corp., 4.25%, February 01, 2024	188,187	183,971	
	147,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	147,011	110,250	
	114,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	113,556	75,810	
	12,000	Altice Financing SA, 5%, January 15, 2028	12,000	9,900	
	32,000	Altice France Holding SA, 6%, February 15, 2028	31,588	20,451	
	27,000	Altice France SA, 5.13%, July 15, 2029	27,000	20,343	
	99,000	Altice France SA, 5.5%, January 15, 2028	101,115	80,032	
	35,000	Altice France SA, 5.5%, October 15, 2029	35,000	26,779	
	133,974	Alvogen Pharma US Inc., Floating Rate, June 30, 2025	133,974	117,897	
	271,148	AMC Entertainment Holdings Inc., Floating Rate, April 22, 2026	253,330	198,446	
	167,500	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	62,445	106,363	
	47,000	American Airlines Inc., 7.25%, February 15, 2028	47,209	45,753	
	148,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	150,623	142,150	
	209,236	American Airlines Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	209,568	172,643	
	17,190	American Airlines Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	17,190	15,115	
	34,000	AmWINS Group Inc., 4.88%, June 30, 2029	33,711	30,135	
	350,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	350,634	341,893	
	320,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	334,666	315,843	
	700,000	Apple Inc., 1.2%, February 08, 2028	693,687	616,805	
	155,000	AT&T Inc., 1.7%, March 25, 2026	154,852	142,554	
	250,000	AT&T Inc., 2.3%, June 01, 2027	249,630	229,217	
	280,000	AT&T Inc., 3.65%, June 01, 2051	278,917	211,691	
	283,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	279,471	236,235	
	170,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	179,189	159,566	
	380,000	Avolon Holdings Funding Ltd., 5.25%, May 15, 2024	407,664	376,261	
	191,000	Bank of America Corp., Series FF, Convertible, Variable Rate, March 15, 2028	191,000	172,091	
	453,000	Bank of America Corp., Series JJ, Convertible, Variable Rate, June 20, 2024	453,524	435,270	
	470,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	470,000	460,680	
	425,000	Bank of America Corp., Variable Rate, April 29, 2031	389,987	359,770	
	300,000	Bank of Montreal, Variable Rate, October 05, 2028	328,215	295,994	

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, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)				
240,000	Bank of Montreal, Variable Rate, January 10, 2037	240,000	192,967	
300,000	Bank of Nova Scotia (The), Variable Rate, October 27, 2082	300,000	305,532	
125,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	129,690	106,274	
229,000	Barclays PLC, Variable Rate, May 16, 2029	233,464	218,842	
28,000	Big River Steel LLC/BRS Finance Corp., 6.63%, January 31, 2029	28,000	27,816	
217,000	BNP Paribas SA, 3.8%, January 10, 2024	216,656	213,247	
170,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	170,000	135,303	
412,000	Brookfield Finance Inc., 4.25%, June 02, 2026	423,545	400,084	
125,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	124,000	100,596	
131,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	130,948	98,976	
94,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	91,105	82,669	
202,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	204,909	175,991	
200,000	Cable Onda SA, 4.5%, January 30, 2030	192,940	165,610	
53,000	Cablevision Lightpath LLC, 3.88%, September 15, 2027	47,099	42,710	
12,000	Cablevision Lightpath LLC, 5.63%, September 15, 2028	12,000	8,294	
152,650	Calfrac Holdings LP, 10.88%, March 15, 2026	123,495	137,261	
214,382	Canada Goose Inc., Floating Rate, October 07, 2027	213,513	209,730	
312,000	Canadian Natural Resources Ltd., 3.85%, June 01, 2027	306,039	298,808	
175,000	Cargill Inc., 2.13%, April 23, 2030	174,797	149,590	
152,000	Carnival Corp., 4%, August 01, 2028	151,735	130,946	
192,000	Carnival Corp., 5.75%, March 01, 2027	191,549	158,128	
126,000	Carnival Corp., 6%, May 01, 2029	126,449	100,456	
192,000	Carnival Corp., 7.63%, March 01, 2026	165,816	175,492	
38,000	Carnival Corp., 9.88%, August 01, 2027	43,005	39,105	
20,000	Carnival Holdings Bermuda Ltd., 10.38%, May 01, 2028	19,693	21,546	
72,000	Castlelake Aviation Finance DAC, 5%, April 15, 2027	70,950	63,918	
400,000	CCL Industries Inc., 3.05%, June 01, 2030	399,008	340,471	
49,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	49,560	40,705	
6,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	6,000	4,699	
54,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, August 15, 2030	48,356	45,691	
72,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	74,438	58,962	
158,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, March 01, 2030	147,247	137,065	
41,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	36,213	34,485	
160,000	Cenovus Energy Inc., 2.65%, January 15, 2032	159,299	132,101	
176,000	Cenovus Energy Inc., 5.4%, June 15, 2047	205,829	163,457	
139,000	Centene Corp., 4.25%, December 15, 2027	135,299	132,739	
40,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	39,706	37,217	
36,000	Chart Industries Inc., 7.5%, January 01, 2030	36,119	37,241	
24,000	Chart Industries Inc., 9.5%, January 01, 2031	24,022	25,343	
123,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	124,387	109,646	
114,000	Cinemark Holdings Inc., Convertible, 4.5%, August 15, 2025	134,742	145,117	
232,000	Cinemark USA Inc., 5.25%, July 15, 2028	220,754	200,947	
33,000	Cinemark USA Inc., 5.88%, March 15, 2026	32,190	31,163	
300,000	Citigroup Inc., Floating Rate, May 01, 2025	300,000	296,187	
210,000	Citigroup Inc., Variable Rate, May 01, 2025	210,000	199,538	
267,000	Citigroup Inc., Variable Rate, April 08, 2026	267,000	255,307	
250,000	Citigroup Inc., Variable Rate, July 24, 2028	251,916	236,838	
108,000	Coinbase Global Inc., 3.38%, October 01, 2028	107,204	66,069	
94,000	Coinbase Global Inc., 3.63%, October 01, 2031	92,942	52,742	
39,000	Comstock Resources Inc., 5.88%, January 15, 2030	32,851	33,543	
150,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	149,928	135,003	
160,000	Credit Suisse Group AG of New York, 0.5%, February 02, 2024	160,000	151,048	
200,000	Credit Suisse Group AG of New York, 2.95%, April 09, 2025	199,658	186,108	
11,000	CrownRock LP/CrownRock Finance Inc., 5%, May 01, 2029	11,000	10,199	
84,000	CrownRock LP/CrownRock Finance Inc., 5.63%, October 15, 2025	82,892	82,214	

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, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)				
19,000	CSC Holdings LLC, 4.5%, November 15, 2031	18,819	13,717	
102,000	CSC Holdings LLC, 4.63%, December 01, 2030	102,031	50,393	
200,000	CT Trust, 5.13%, February 03, 2032	193,100	167,500	
198,000	Darden Restaurants Inc., 3.85%, May 01, 2027	219,657	191,547	
92,000	DCP Midstream LP, Convertible, Variable Rate, May 21, 2043	68,095	90,003	
146,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	185,607	149,650	
144,000	Element Fleet Management Corp., 1.6%, April 06, 2024	143,832	138,025	
115,000	Emera US Finance LP, 3.55%, June 15, 2026	114,468	109,610	
220,000	Empire Communities Corp., 7%, December 15, 2025	226,962	193,568	
27,000	Enact Holdings Inc., 6.5%, August 15, 2025	27,000	26,353	
559,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	555,910	516,275	
614,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	490,945	540,994	
457,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	455,555	415,588	
99,000	Endeavor Energy Resources LP/EER Finance Inc., 5.75%, January 30, 2028	101,519	98,356	
137,000	Enerflex Ltd., 9%, October 15, 2027	128,304	133,443	
177,000	Energy Transfer LP, 3.75%, May 15, 2030	175,485	163,107	
724,000	Energy Transfer LP, 5.3%, April 01, 2044	768,781	641,040	
63,000	EPR Properties, 3.75%, August 15, 2029	54,047	48,098	
4,000	EPR Properties, 4.5%, June 01, 2027	3,456	3,317	
75,000	EPR Properties, 4.95%, April 15, 2028	69,495	62,671	
200,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	193,328	194,683	
300,000	Estee Lauder Cos. Inc. (The), 1.95%, March 15, 2031	298,020	251,601	
165,000	Estee Lauder Cos. Inc. (The), 2.6%, April 15, 2030	164,696	147,767	
166,000	Exelon Corp., 4.1%, March 15, 2052	165,884	136,258	
300,000	Exxon Mobil Corp., 2.61%, October 15, 2030	300,000	268,602	
505,000	Fairfax India Holdings Corp., 5%, February 26, 2028	502,920	442,425	
108,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	95,425	104,861	
193,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	183,116	187,486	
270,000	Florida Gas Transmission Co. LLC, 2.55%, July 01, 2030	269,360	229,505	
182,000	Foot Locker Inc., 4%, October 01, 2029	180,667	152,041	
89,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	82,034	81,307	
163,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	166,703	163,292	
42,000	Fortress Transportation and Infrastructure Investors LLC, 9.75%, August 01, 2027	43,159	44,354	
389,439	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	347,125	316,413	
410,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	401,705	411,128	
24,000	Genworth Holdings Inc., 6.5%, June 15, 2034	23,483	20,873	
210,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	99,870	135,063	
299,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	290,111	287,413	
180,000	Glencore Funding LLC, 1.63%, April 27, 2026	179,906	162,948	
190,000	Glencore Funding LLC, 3.88%, April 27, 2051	181,398	145,401	
266,598	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	261,856	240,847	
129,000	goeasly Ltd., 4.38%, May 01, 2026	127,457	113,003	
183,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	179,825	160,583	
151,220	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	126,031	122,311	
91,000	HCA Inc., 3.5%, September 01, 2030	89,813	81,065	
330,000	HCA Inc., 3.5%, July 15, 2051	328,353	227,491	
114,000	HCA Inc., 3.63%, March 15, 2032	112,875	100,218	
186,000	HCA Inc., 5.25%, June 15, 2049	184,772	167,471	
182,000	HCA Inc., 7.05%, December 01, 2027	212,014	192,980	
13,000	HCA Inc., 7.58%, September 15, 2025	14,448	13,368	
9,000	HCA Inc., 7.69%, June 15, 2025	10,343	9,310	
122,297	Highland Therapeutics Inc., 10%, September 30, 2026	148,947	122,297	
108,000	Hilton Domestic Operating Co., Inc., 3.63%, February 15, 2032	108,000	91,222	
155,000	Home Depot Inc. (The), 1.88%, September 15, 2031	154,020	128,265	
243,000	Home Depot Inc. (The), 2.75%, September 15, 2051	240,400	166,767	
99,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	99,087	83,993	

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, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)				
85,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	84,690	68,534	
37,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	36,750	33,748	
329,000	HSBC Holdings PLC, Variable Rate, September 12, 2026	333,223	314,973	
200,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	200,000	212,866	
200,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	200,000	224,049	
86,000	HUB International Ltd., 5.63%, December 01, 2029	85,189	75,035	
178,000	Hughes Satellite Systems Corp., 5.25%, August 01, 2026	172,479	169,053	
14,000	Hughes Satellite Systems Corp., 6.63%, August 01, 2026	14,860	13,238	
313,000	Husky III Holding Ltd., Payment-In-Kind, 13%, February 15, 2025	308,192	265,268	
27,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	24,322	17,248	
80,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	75,407	53,319	
234,000	Imola Merger Corp., 4.75%, May 15, 2029	233,873	209,598	
74,000	ING Groep NV, Convertible, Variable Rate, April 16, 2025	71,669	66,754	
162,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	36,818	-	
480,000	International Flavors & Fragrances Inc., 1.83%, October 15, 2027	479,995	406,981	
275,000	International Flavors & Fragrances Inc., 3.47%, December 01, 2050	274,975	186,771	
38,000	Iron Mountain Inc., 4.5%, February 15, 2031	36,618	32,691	
53,000	Iron Mountain Inc., 5.25%, July 15, 2030	52,841	47,553	
68,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	62,108	58,466	
9,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	8,765	9,076	
483,000	JPMorgan Chase & Co., 3.9%, July 15, 2025	496,304	475,224	
392,000	JPMorgan Chase & Co., Series HH, Convertible, Variable Rate, February 01, 2025	392,000	365,540	
347,000	JPMorgan Chase & Co., Variable Rate, April 22, 2027	343,237	311,053	
181,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	180,187	179,939	
73,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	78,654	69,715	
44,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	33,271	28,930	
83,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	64,179	55,610	
53,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	54,583	49,307	
130,000	Macquarie Bank Ltd. of London, Convertible, Variable Rate, March 08, 2027	127,648	112,154	
123,000	Magallanes Inc., 4.05%, March 15, 2029	123,445	114,333	
123,000	Magallanes Inc., 5.05%, March 15, 2042	123,000	102,698	
123,000	Magallanes Inc., 5.14%, March 15, 2052	123,000	99,447	
450,000	Manulife Financial Corp., Variable Rate, February 24, 2032	474,364	428,179	
500,000	Marathon Oil Corp., 5.2%, June 01, 2045	423,555	435,074	
194,000	Marathon Petroleum Corp., 4.7%, May 01, 2025	193,952	193,645	
122,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	97,515	98,683	
76,000	Mattamy Group Corp., 4.63%, March 01, 2030	75,853	66,205	
283,000	Medline Borrower LP, 3.88%, April 01, 2029	282,640	245,528	
92,000	Medline Borrower LP, 5.25%, October 01, 2029	82,029	79,908	
171,000	MEG Energy Corp., 5.88%, February 01, 2029	170,948	164,160	
153,000	MetLife Capital Trust IV, Convertible, 7.88%, December 15, 2037	199,969	160,237	
165,000	MGM Resorts International, 4.63%, September 01, 2026	160,279	156,204	
93,000	MGM Resorts International, 4.75%, October 15, 2028	92,704	86,690	
301,000	MGM Resorts International, 5.5%, April 15, 2027	290,497	292,412	
170,000	Microsoft Corp., 3.3%, February 06, 2027	182,233	166,958	
245,000	Minejesa Capital BV, 4.63%, August 10, 2030	240,937	216,479	
700,000	Morgan Stanley, Variable Rate, April 01, 2031	700,000	640,242	
20,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	20,000	16,060	
90,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	89,451	64,832	
27,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	27,000	20,776	
70,000	Nationstar Mortgage Holdings Inc., 5.5%, August 15, 2028	70,850	60,096	
9,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	9,000	6,983	
122,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	104,803	110,831	
107,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	106,611	97,862	
42,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	42,000	29,667	
51,000	Navient Corp., 4.88%, March 15, 2028	51,000	42,955	

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, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS (cont'd)				
177,000	Navient Corp., 5%, March 15, 2027	175,326	156,008	
42,000	Navient Corp., 5.5%, March 15, 2029	41,925	35,544	
43,000	NCL Corp., Ltd., 3.63%, December 15, 2024	39,941	40,038	
74,000	NCL Corp., Ltd., 5.88%, February 15, 2027	73,635	69,625	
306,000	NCL Corp., Ltd., 5.88%, March 15, 2026	306,685	260,426	
79,000	NCL Corp., Ltd., 7.75%, February 15, 2029	79,630	67,964	
135,000	NCL Corp., Ltd., Convertible, 1.13%, February 15, 2027	127,590	96,681	
154,000	NCL Corp., Ltd., Convertible, 2.5%, February 15, 2027	142,568	116,347	
91,000	NCL Finance Ltd., 6.13%, March 15, 2028	80,713	73,835	
49,000	New Gold Inc., 7.5%, July 15, 2027	49,000	47,211	
247,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	246,909	208,823	
500,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	500,000	445,905	
300,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	341,913	271,099	
148,000	NMI Holdings Inc., 7.38%, June 01, 2025	148,200	148,327	
87,000	Northern Oil and Gas Inc., 8.13%, March 01, 2028	89,466	85,338	
120,000	Northrivers Midstream Finance LP, 5.63%, February 15, 2026	119,202	112,752	
122,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	110,225	99,869	
112,000	NOVA Chemicals Corp., 5.25%, June 01, 2027	101,350	102,286	
20,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, January 15, 2029	20,000	16,623	
13,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.63%, March 15, 2030	13,000	10,857	
54,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	53,745	46,519	
253,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	258,390	233,236	
68,000	Parkland Corp., 4.5%, October 01, 2029	67,607	60,504	
42,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	42,000	33,485	
69,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	69,404	64,518	
55,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	48,899	43,577	
38,000	Petróleos Mexicanos, 6.7%, February 16, 2032	37,063	30,279	
130,000	Petróleos Mexicanos, 6.75%, September 21, 2047	103,415	84,608	
70,000	Petróleos Mexicanos, 6.84%, January 23, 2030	72,100	58,029	
410,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	410,000	326,163	
200,000	Qatar Energy, 2.25%, July 12, 2031	183,972	170,191	
125,000	Qatar Energy, 3.13%, July 12, 2041	127,712	97,891	
83,086	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	83,086	83,086	
27,000	Rayonier AM Products Inc., 7.63%, January 15, 2026	27,359	25,558	
5,000	Ritchie Bros Holdings Inc., 6.75%, March 15, 2028	5,000	5,155	
79,000	Ritchie Bros Holdings Inc., 7.75%, March 15, 2031	79,751	82,893	
54,000	Rite Aid Corp., 7.5%, July 01, 2025	53,038	31,929	
60,000	Rite Aid Corp., 7.7%, February 15, 2027	55,416	18,524	
104,000	Rite Aid Corp., 8%, November 15, 2026	108,214	49,783	
77,000	ROBLOX Corp., 3.88%, May 01, 2030	65,090	66,103	
101,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	101,071	108,525	
17,000	Royal Caribbean Cruises Ltd., 3.7%, March 15, 2028	15,045	13,925	
116,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	114,721	104,052	
282,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	282,376	264,150	
123,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	122,448	108,226	
5,000	Royal Caribbean Cruises Ltd., 7.25%, January 15, 2030	5,000	5,042	
31,000	Royal Caribbean Cruises Ltd., 8.25%, January 15, 2029	31,795	32,418	
85,000	Scientific Games International Inc., 7%, May 15, 2028	72,856	84,233	
153,000	Scientific Games International Inc., 7.25%, November 15, 2029	157,370	153,306	
24,000	Seagate HDD Cayman, 5.75%, December 01, 2034	21,600	21,930	
21,000	Seagate HDD Cayman, 9.63%, December 01, 2032	22,889	23,548	
212,800	SkyMiles IP Ltd., Floating Rate, October 20, 2027	222,232	220,887	
81,000	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8%, September 20, 2025	82,245	81,391	
283,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	274,151	239,086	
100,000	Stellantis Finance US Inc., 1.71%, January 29, 2027	100,000	88,466	
170,000	Stellantis NV, 5.25%, April 15, 2023	185,938	170,176	

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, 2023 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	200,000	Stillwater Mining Co., 4%, November 16, 2026	186,025	179,240	
	135,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	120,136	107,491	
	174,000	Studio City Finance Ltd., 5%, January 15, 2029	164,908	133,769	
	13,000	Studio City Finance Ltd., 6%, July 15, 2025	13,000	11,927	
	246,000	Studio City Finance Ltd., 6.5%, January 15, 2028	252,952	207,286	
	74,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5%, June 01, 2031	73,709	64,748	
	112,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	112,454	100,139	
	152,000	Sysco Corp., 3.15%, December 14, 2051	150,948	106,072	
	249,000	Sysco Corp., 5.95%, April 01, 2030	322,550	264,185	
	222,000	Sysco Corp., 6.6%, April 01, 2050	324,378	252,354	
	87,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4%, January 15, 2032	85,746	75,921	
	50,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.5%, March 01, 2030	49,987	48,911	
	261,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	223,220	218,204	
	57,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	56,726	51,620	
	75,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	75,188	67,380	
	117,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	117,433	111,919	
	235,000	T-Mobile USA Inc., 2.05%, February 15, 2028	234,538	208,508	
	280,000	T-Mobile USA Inc., 3.3%, February 15, 2051	279,420	198,320	
	150,000	T-Mobile USA Inc., 3.6%, November 15, 2060	150,070	106,909	
	340,000	T-Mobile USA Inc., 3.88%, April 15, 2030	343,057	319,109	
	118,000	T-Mobile USA Inc., 5.05%, July 15, 2033	117,796	118,577	
	57,707	Tops Markets LLC, 15.5%, May 08, 2026	15,941	57,707	
CAD	500,000	Toronto-Dominion Bank (The), Convertible, 7.283%, October 31, 2082	380,231	368,724	
	553,000	Toronto-Dominion Bank (The), Convertible, 8.125%, October 31, 2082	553,437	562,677	
	262,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	264,836	219,532	
	555,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	568,455	518,092	
	299,000	Transcontinental Gas Pipe Line Co. LLC, 4.6%, March 15, 2048	297,931	262,533	
	103,000	TransMontaigne Partners LP/TLP Finance Corp., 6.13%, February 15, 2026	101,672	88,772	
	200,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	202,500	191,779	
	201,000	Trulieve Cannabis Corp., 8%, October 06, 2026	200,860	161,390	
	290,000	UBS Group AG, 4.25%, March 23, 2028	294,422	269,015	
	43,000	UBS Group AG, Convertible, Variable Rate, June 2, 2026	43,000	32,757	
	104,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	103,616	81,262	
	73,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	73,000	50,826	
	27,000	United Airlines Inc., 4.38%, April 15, 2026	26,800	25,892	
	48,000	United Airlines Inc., 4.63%, April 15, 2029	45,015	43,565	
	99,207	United Airlines Inc., Floating Rate, April 21, 2028	99,898	98,723	
	864,695	United Airlines Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	898,934	862,700	
	209,815	United Airlines Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	209,815	202,972	
	3,000	United Rentals North America Inc., 3.88%, February 15, 2031	2,509	2,651	
	80,000	United Wholesale Mortgage LLC, 5.5%, November 15, 2025	80,000	75,806	
	30,000	United Wholesale Mortgage LLC, 5.5%, April 15, 2029	30,000	25,091	
	35,000	United Wholesale Mortgage LLC, 5.75%, June 15, 2027	35,000	31,168	
	53,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	53,000	45,896	
	428,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	368,667	308,160	
	338,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	281,878	284,628	
	273,000	Verizon Communications Inc., 2.36%, March 15, 2032	273,896	223,983	
	250,000	Verizon Communications Inc., 3%, November 20, 2060	247,810	159,915	
	170,000	Verizon Communications Inc., 3.4%, March 22, 2041	169,901	135,134	
	50,000	VICI Properties LP/VICI Note Co., Inc., 4.5%, January 15, 2028	48,793	46,367	
	27,000	Virgin Media Secured Finance PLC, 4.5%, August 15, 2030	27,289	23,251	
	76,000	Virgin Media Secured Finance PLC, 5.5%, May 15, 2029	77,801	70,861	
	10,000	Virgin Media Vendor Financing Notes IV DAC, 5%, July 15, 2028	9,980	8,898	
	100,000	Visa Inc., 2.7%, April 15, 2040	99,264	79,404	
	15,000	Vmed O2 UK Financing I PLC, 4.25%, January 31, 2031	14,407	12,780	
	77,000	VOC Escrow Ltd., 5%, February 15, 2028	73,533	68,426	

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, 2023 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	200,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	199,790	193,231	
	323,000	Wells Fargo & Co., 4.9%, November 17, 2045	341,984	287,806	
	235,000	Wells Fargo & Co., Variable Rate, April 30, 2026	235,000	220,276	
	143,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	143,496	135,304	
	83,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	85,098	81,542	
	167,000	Wynn Macau Ltd., 5.13%, December 15, 2029	151,313	136,974	
	158,000	Wynn Macau Ltd., 5.5%, October 01, 2027	144,441	138,029	
	63,000	Wynn Macau Ltd., 5.63%, August 26, 2028	59,957	53,652	
	128,000	XHR LP, 4.88%, June 01, 2029	126,282	108,619	
	42,000	Yum! Brands Inc., 5.38%, April 01, 2032	41,978	40,695	
	106,000	Zayo Group Holdings Inc., 4%, March 01, 2027	105,349	80,655	
			54,363,559	49,031,033	26.11
		FOREIGN GOVERNMENT BONDS			
	200,000	Arab Republic of Egypt, 3.88%, February 16, 2026	165,720	148,156	
	300,000	Dominican Republic, 4.88%, September 23, 2032	278,160	255,452	
	200,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	157,750	156,350	
	200,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	139,200	141,877	
	200,000	Republic of Chile, 3.1%, January 22, 2061	124,900	130,705	
	200,000	Republic of Colombia, 3.88%, February 15, 2061	143,310	115,682	
	200,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	160,660	173,690	
	100,000	Republic of Ecuador, Step Rate, July 31, 2040	64,200	30,360	
	200,000	Republic of Guatemala, 3.7%, October 07, 2033	164,936	167,754	
	200,000	Republic of Indonesia, 4.3%, March 31, 2052	189,900	174,548	
	200,000	Republic of Paraguay, 2.74%, January 29, 2033	175,032	161,669	
	600,000	Sultanate of Oman, 4.75%, June 15, 2026	595,095	587,448	
	260,000	United Mexican States, 2.66%, May 24, 2031	250,679	217,552	
	411,000	United States Treasury Bond, 1.13%, January 15, 2025	409,411	389,439	
	7,990,000	United States Treasury Bond, 1.13%, October 31, 2026	7,963,563	7,283,384	
	207,300	United States Treasury Bond, 1.25%, November 30, 2026	207,737	189,518	
	2,135,000	United States Treasury Bond, 3.5%, January 31, 2028	2,117,070	2,122,240	
	664,000	United States Treasury Bond, 3.5%, February 15, 2033	636,601	664,571	
	500,000	United States Treasury Bond, 3.63%, February 15, 2053	467,344	494,414	
	135,000	United States Treasury Bond, 4%, February 15, 2026	132,645	135,480	
	281,600	United States Treasury Bond, 4%, February 29, 2028	277,955	286,440	
	2,100,000	United States Treasury Bond, 4%, October 31, 2029	2,078,590	2,149,383	
	6,415,900	United States Treasury Bond, 4%, November 15, 2052	6,963,279	6,782,809	
	2,374,000	United States Treasury Bond, 4.13%, January 31, 2025	2,356,473	2,372,424	
	4,146,000	United States Treasury Bond, 4.13%, November 15, 2032	4,327,603	4,353,300	
	869,000	United States Treasury Bond, 4.25%, December 31, 2024	871,160	869,475	
	140,000	United States Treasury Bond, 4.25%, October 15, 2025	139,305	141,017	
	403,000	United States Treasury Bond, 4.5%, November 30, 2024	403,614	404,503	
	258,000	United States Treasury Bond, 4.63%, February 28, 2025	256,801	260,399	
	997,901	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	1,034,327	919,387	
			33,253,020	32,279,426	17.19
		COMMON EQUITIES			
	2,075	Accenture PLC, Class A	592,463	593,056	
	4,625	American Express Co.	708,016	762,894	
	2,814	American Tower Corp.	595,061	575,013	
	6,103	Apple Inc.	933,891	1,006,385	
	43,924	AT&T Inc.	795,097	845,537	
	9,936	Ball Corp.	535,606	547,573	
	207,000	Barclays Bank PLC, Preferred, Series 1	224,936	194,409	
	1,028	BlackRock Inc.	549,445	687,855	
	1,474	Broadcom Inc.	446,203	945,630	
CAD	14,007	Calfrac Well Services Ltd.	102,208	42,181	
	10,102	Cedar Fair LP	443,061	461,560	

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CI U.S. Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMON EQUITIES (cont'd)				
2,956	Charles River Laboratories International Inc.	708,664	596,580	
3,146	Chubb Ltd.	418,453	610,890	
7,205	Citigroup Capital XIII, Preferred, Variable Rate	196,984	205,630	
12,398	Coca-Cola Co. (The)	766,822	769,048	
18,814	CSX Corp.	457,537	563,291	
1,650	Danaher Corp.	424,060	415,866	
2,500	Delphi Financial Group Inc., Preferred, Variable Rate	56,250	54,063	
1,170	Elevance Health Inc.	329,945	537,978	
7,804	Exxon Mobil Corp.	663,359	855,787	
214,873	Highland Therapeutics Inc.	-	66,611	
3,451	Honeywell International Inc.	695,125	659,555	
2,256	Humana Inc.	1,019,794	1,095,197	
6,915	Jacobs Solutions Inc.	591,171	812,582	
3,994	JPMorgan Chase & Co.	605,593	520,458	
9,358	Igate-Palmolive Co.	678,543	703,254	
3,107	Linde PLC	574,037	1,104,352	
2,667	Lowe's Cos., Inc.	529,037	533,320	
5,932	Microsoft Corp.	903,765	1,710,196	
5,682	NextEra Energy Inc.	442,870	437,969	
11,132	Northeast Grocery Inc.	25,805	25,825	
1,616	Northrop Grumman Corp.	710,219	746,140	
4,941	Pyxus International Inc.	13,791	5,929	
17	Quotient Ltd.	-	1	
31,428	Quotient Holdings Newco, LP	10,214	31,428	
8,531	Republic Services Inc.	1,074,395	1,153,562	
1,342	Riverbed Holdings, Inc.	28,704	671	
3,101	S&P Global Inc.	1,170,621	1,069,132	
3,686	SkillSoft Corp.	36,860	7,372	
10,626	Starbucks Corp.	1,098,813	1,106,485	
5,200	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	129,227	88,608	
6,012	Texas Instruments Inc.	1,058,541	1,118,291	
1,729	UnitedHealth Group Inc.	733,958	817,108	
3,087	Visa Inc., Class A	592,614	695,995	
4,257	Walt Disney Co. (The)	396,017	426,253	
11,133	Wyndham Hotels & Resorts Inc.	836,169	755,374	
		23,903,944	26,962,894	14.35
Total Investment Portfolio before Commissions and other portfolio transaction costs		171,446,303	163,807,245	87.22
Commissions and other portfolio transaction costs		(48,931)		
Total Investment Portfolio before Derivative Instruments		171,397,372	163,807,245	87.22
Foreign Currency Forward Contract(s)			(248)	0.00
Long Option Contract(s)			33,832	0.02
Short Option Contract(s)			(63,635)	(0.03)
Total Investment Portfolio		171,397,372	163,777,194	87.21
Other Net Assets (Liabilities)			24,013,172	12.79
Net Assets Attributable to Holders of Redeemable Units			187,790,366	100.00

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, 2023 (Expressed in US\$) (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	10,302	CAD	14,000	0.74	(64)
HSBC Holdings PLC	A-2	April 18, 2023	USD	376,101	CAD	508,419	0.74	(184)
Total Foreign Currency Forward Contract(s) Value								(248)

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
30	Exxon Mobil Corp., (Put) @ 100.00	100	April 21, 2023	100.00	USD	2,771	1,260
38	Exxon Mobil Corp., (Put) @ 95.00	100	June 16, 2023	95.00	USD	9,478	5,472
542	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	49,300	27,100
Total Long Option Contract(s) Value						61,549	33,832

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(113)	Bank of America Corp., (Put) @ 24.00	100	April 21, 2023	24.00	USD	(3,802)	(1,356)
(8)	Broadcom Inc., (Call) @ 650.00	100	May 19, 2023	650.00	USD	(21,484)	(17,280)
(23)	Danaher Corp., (Put) @ 240.00	100	April 21, 2023	240.00	USD	(16,000)	(3,795)
(16)	Linde PLC, (Call) @ 350.00	100	April 21, 2023	350.00	USD	(22,030)	(16,368)
(14)	Microsoft Corp., (Call) @ 280.00	100	May 19, 2023	280.00	USD	(17,635)	(24,836)
Total Short Option Contract(s) Value						(80,951)	(63,635)

*Credit rating provided by S&P Global Ratings.

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, 2023

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

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(44)	-	-	(44)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(44)	-	-	(44)

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\$)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Alternative North American Opportunities Fund	14,413	3,127	21.7
iShares S&P/TSX Capped Energy Index ETF	1,435,085	5,162	0.4
CI Galaxy Ethereum ETF	327,354	392	0.1
SPDR Bloomberg Emerging Markets Local Bond ETF	1,701,844	1,797	0.1
iShares MBS ETF	26,022,331	20,782	0.1
iShares MSCI China ETF	8,660,904	6,227	0.1
VanEck Semiconductor ETF	7,980,184	4,479	0.1
iShares MSCI Japan ETF	9,895,134	5,334	0.1
iShares 20+ Year Treasury Bond ETF	34,634,072	8,235	-

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Alternative North American Opportunities Fund	68,268	5,759	8.4
VanEck Vectors Oil Services ETF	4,937,505	8,378	0.2
iShares MBS ETF	28,317,225	22,348	0.1
VanEck Vectors Semiconductor ETF	10,439,308	8,998	0.1
iShares MSCI Japan ETF	12,804,116	7,447	0.1
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	1,410,068	1,925	0.1
CI Galaxy Ethereum ETF	970,679	715	0.1
iShares 7-10 Year Treasury Bond ETF	21,543,534	9,609	-
SPDR S&P 500 ETF Trust	516,777,754	9,002	-
iShares Core MSCI EAFE ETF	121,467,332	7,554	-
iShares iBoxx \$ High Yield Corporate Bond ETF	17,132,759	5,214	-
iShares Core MSCI Emerging Markets ETF	90,138,763	3,324	-
iShares Russell 2000 ETF	75,584,313	2,972	-

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\$)

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	67	63
Soft dollar commissions [†]	24	26

Redeemable Unit Transactions (Note 4)

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

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	936,231	1,023,723	60,065	57,842	37,326	36,243	1,101,410	1,382,926
Redeemable units issued	45,683	182,476	122	2,495	19	-	126,316	302,889
Redeemable units issued for reinvested distributions	20,769	31,565	1,658	2,076	1,263	1,492	22,766	44,578
Redeemable units redeemed	(214,408)	(301,533)	(4,934)	(2,348)	(1,119)	(409)	(498,501)	(628,983)
Number of redeemable units at the end of period/year	788,275	936,231	56,911	60,065	37,489	37,326	751,991	1,101,410

	Series I		Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	18,890,909	18,527,462	854,366	985,828	760,411	192,810	162,265	56,011
Redeemable units issued	2,929,204	1,676,383	16,388	84,174	21,252	609,005	7,661	189,708
Redeemable units issued for reinvested distributions	755,761	918,182	33,440	43,721	24,739	28,578	5,089	7,639
Redeemable units redeemed	(6,172,783)	(2,231,118)	(124,707)	(259,357)	(104,280)	(69,982)	(109,582)	(91,093)
Number of redeemable units at the end of period/year	16,403,091	18,890,909	779,487	854,366	702,122	760,411	65,433	162,265

[†]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, 2023 (%)

	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)

	2023	2022
Loaned	13,932	94,206
Collateral (non-cash)	14,761	96,090

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	133	181
Charges	(37)	(27)
Securities lending revenue	96	154
Charges as a % of gross securities lending revenue	27.7	14.9

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,264
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	3,127
CI Galaxy Ethereum ETF (ETF US\$ Series)	392

Investments	2022
CI Alternative North American Opportunities Fund (ETF US\$ Hedged Series)	5,759
CI Galaxy Ethereum ETF (US\$ Series)	715

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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Exchange-Traded Fund(s)	39.62
Corporate Bonds	25.46
Common Equities	13.06
Foreign Government Bonds	10.72
Other Net Assets (Liabilities)	9.29
Canadian Government Bonds	1.29
REITS	0.38
Preferred Shares	0.20
Warrants	0.00
Option Contract(s)	0.00
Foreign Currency Forward Contract(s)	(0.02)
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	16.0
AA/Aa/A+	1.5
A	2.9
BBB/Baa/B++	12.4
BB/Ba/B+	7.3
B	2.4
CCC/Caa/C++	0.5
Not Rated	0.5
Total	43.5

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	7.4
AA/Aa/A+	0.8
A	3.0
BBB/Baa/B++	12.5
BB/Ba/B+	4.8
B	4.4
CCC/Caa/C++	0.6
Not Rated	4.3
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, 2023 and 2022, 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, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$8,250,000 (March 31, 2022 - \$12,535,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Canadian dollar	13,094	(387)	12,707	6.80
Japanese Yen	7,413	-	7,413	3.90
Total	20,507	(387)	20,120	10.70

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Canadian Dollars	5,181	(3,078)	2,103	0.9
Japanese Yen	8,100	-	8,100	3.4
Total	13,281	(3,078)	10,203	4.3

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

As at March 31, 2023, had the U.S. dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$2,012,000 (March 31, 2022 - \$1,020,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Interest Rate Exposure	718	10,058	23,541	46,993	81,310

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Interest Rate Exposure	1,068	14,725	21,627	50,755	88,175

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\$)

Interest Rate Risk (cont'd)

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,230,000 (March 31, 2022 - \$1,144,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	26,838	-	125	26,963
Bonds	-	80,601	709	81,310
Exchange-Traded Fund(s)	55,534	-	-	55,534
Option contract(s)	34	-	-	34
Total	82,405	80,601	834	163,841

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(64)	-	-	(64)
Total	(64)	-	-	(64)

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

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	31,995	-	111	32,106
Bonds	-	87,352	823	88,175
Exchange-Traded Fund(s)	93,245	-	-	93,245
Foreign currency forward contract(s), net	-	(44)	-	(44)
Total	125,240	87,308	934	213,482

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

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\$)

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	111	11	-	-	-	-	3	125
Bonds	823	90	(164)	-	(9)	(73)	42	709
Total	934	101	(164)	-	(9)	(73)	45	834

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$76,915).

During the year ended March 31, 2023, investments with a fair value of \$9,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Equities	103	55	(100)	-	-	16	37	111
Bonds	911	163	(262)	29	-	(133)	115	823
Total	1,014	218	(362)	29	-	(117)	152	934

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was \$78,566.

During the year ended March 31, 2022, investments with a fair value of \$29,000 were transferred out of Level 2 into Level 3 as observable market inputs were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023 and 2022.

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

CI US 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)

	2023	2022
Assets		
Current assets		
Investments	49,264	59,893
Investments pledged as collateral	-	-
Cash	18,740	17,470
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	13	16
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	144	92
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	226	10
	68,387	77,481
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	249	690
Distributions payable to holders of redeemable units	2	6
Management fees payable	6	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	38	-
	295	696
Net assets attributable to holders of redeemable units	68,092	76,785

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	7,766	13,500	10.00	10.00	776,642	1,349,978
Series F	868	974	10.00	10.00	86,770	97,383
Series I	56,893	61,691	10.00	10.00	5,689,344	6,169,104
Series P	2,565	620	10.00	10.00	256,544	62,021

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

CI US 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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1,459	107
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(10)	(1)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2	(2)
Total net gain (loss) on investments and derivatives	1,451	104
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	46	51
Other income	-	-
Total other income	46	51
Total income	1,497	155
Expenses		
Management fees (Note 5)	94	112
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	-	-
Harmonized sales tax	6	12
Other expenses	-	-
Total expenses	104	125
Expenses absorbed by the Manager (Note 5)	(31)	(107)
Increase (decrease) in net assets attributable to holders of redeemable units	1,424	137

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	198	49	0.23	0.04	866,141
Series F	28	3	0.23	0.04	123,522	53,060
Series I	1,155	84	0.26	0.02	4,499,557	5,791,470
Series P	43	1	0.33	0.01	130,719	71,442

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

CI US 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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	13,500	9,912	974	106	61,691	45,153
Increase (decrease) in net assets attributable to holders of redeemable units	198	49	28	3	1,155	84
Distributions to holders of redeemable units						
From net investment income	(198)	-	(28)	-	(1,155)	(84)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(198)	-	(28)	-	(1,155)	(84)
Redeemable unit transactions						
Proceeds from redeemable units issued	15,006	25,388	3,011	3,134	115,609	103,757
Reinvestment of distributions to holders of redeemable units	150	-	22	-	1,142	76
Redemption of redeemable units	(20,890)	(21,849)	(3,139)	(2,269)	(121,549)	(87,295)
Net increase (decrease) from redeemable unit transactions	(5,734)	3,539	(106)	865	(4,798)	16,538
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,734)	3,588	(106)	868	(4,798)	16,538
Net assets attributable to holders of redeemable units at the end of period/year	7,766	13,500	868	974	56,893	61,691

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	620	257	76,785	55,428
Increase (decrease) in net assets attributable to holders of redeemable units	43	1	1,424	137
Distributions to holders of redeemable units				
From net investment income	(43)	(1)	(1,424)	(85)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(43)	(1)	(1,424)	(85)
Redeemable unit transactions				
Proceeds from redeemable units issued	8,358	3,483	141,984	135,762
Reinvestment of distributions to holders of redeemable units	43	1	1,357	77
Redemption of redeemable units	(6,456)	(3,121)	(152,034)	(114,534)
Net increase (decrease) from redeemable unit transactions	1,945	363	(8,693)	21,305
Net increase (decrease) in net assets attributable to holders of redeemable units	1,945	363	(8,693)	21,357
Net assets attributable to holders of redeemable units at the end of period/year	2,565	620	68,092	76,785

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

CI US Money Market Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,424	137
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	10	1
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	1	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2)	2
Proceeds from sale and maturity of investments and derivatives	216,166	246,405
Purchase of investments and derivatives	(205,030)	(269,811)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(53)	(80)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	42	(4)
Amortization interest earned	(516)	-
Net cash from (used in) operating activities	12,048	(23,349)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(72)	(3)
Proceeds from issuance of redeemable units	138,709	132,742
Amounts paid on redemption of redeemable units	(149,415)	(110,545)
Net cash from (used in) financing activities	(10,778)	22,194
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	1,270	(1,155)
Cash (bank overdraft), beginning of period/year	17,470	18,625
Cash (bank overdraft), end of period/year	18,740	17,470
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	889	27
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	-	-

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

CI US Money Market Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS				
2,227,000	Apple Inc., 2.4%, May 03, 2023	2,222,345	2,222,345	
2,500,000	Exxon Mobil Corp., 1.57%, April 15, 2023	2,496,939	2,496,939	
3,305,000	Florida Power & Light Co., Floating Rate, January 12, 2024	3,291,364	3,291,364	
2,000,000	Metropolitan Life Global Funding I, Floating Rate, March 21, 2025	2,000,000	2,000,000	
3,000,000	New York Life Global Funding, 1.1%, May 05, 2023	2,989,777	2,989,777	
		13,000,425	13,000,425	19.09
SHORT-TERM INVESTMENT(S)				
2,000,000	Barclays Bank PLC, 3.247%, April 06, 2023	1,998,666	1,998,666	
1,000,000	Barclays Bank PLC, 4.105%, September 07, 2023	981,892	981,892	
2,500,000	Billets A Terme Du Quebec, 4.339%, April 25, 2023	2,492,248	2,492,248	
5,000,000	Province Of British Columbia, 4.685%, May 26, 2023	4,963,394	4,963,394	
3,000,000	Toronto-Dominion Bank (The), 3.621%, June 06, 2023	2,979,755	2,979,755	
12,000,000	United States Treasury Bill, 4.188%, May 09, 2023	11,944,850	11,944,850	
5,000,000	United States Treasury Bill, 4.245%, May 18, 2023	4,971,480	4,971,480	
6,000,000	United States Treasury Bill, 4.611%, June 29, 2023	5,931,001	5,931,001	
		36,263,286	36,263,286	53.26
Total Investment Portfolio before Commissions and other portfolio transaction costs		49,263,711	49,263,711	72.35
Commissions and other portfolio transaction costs		-	-	
Total Investment Portfolio		49,263,711	49,263,711	72.35
Other Net Assets (Liabilities)			18,828,756	27.65
Net Assets Attributable to Holders of Redeemable Units			68,092,467	100.00

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

CI US 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)

	2023	2022
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	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,349,978	991,178	97,383	10,616	6,169,104	4,515,279	62,021	25,711
Redeemable units issued	1,500,652	2,543,704	301,127	313,608	11,560,964	10,375,705	835,802	348,327
Redeemable units issued for reinvested distributions	14,982	-	2,153	-	114,217	7,572	4,280	95
Redeemable units redeemed	(2,088,970)	(2,184,904)	(313,893)	(226,841)	(12,154,941)	(8,729,452)	(645,559)	(312,112)
Number of redeemable units at the end of period/year	776,642	1,349,978	86,770	97,383	5,689,344	6,169,104	256,544	62,021

[†]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 US Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.000	Nil
Series F	0.750	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	19,638
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI US 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, 2023, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2022

Categories	Net Assets (%)
Short-Term Investment(s)	52.35
Other Net Assets (Liabilities)	22.00
Financials	9.36
Consumer Discretionary	7.90
Information Technology	5.71
Consumer Staples	2.68
Total	100.00

Credit Risk

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

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	24.8
AA/Aa/A+	25.9
A	9.2
BB/Ba/B+	8.7
Not Rated	3.7
Total	72.3

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	7.9
AA/Aa/A+	31.4
A	3.4
Not Rated	35.3
Total	78.0

*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, 2023 and 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2023, 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.

Currency Risk (cont'd)

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

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Canadian Dollars	(669)	-	(669)	(0.9)
Total	(669)	-	(669)	(0.9)

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

As at March 31, 2022, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$67,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

Interest Rate Exposure	Less than 1 Year	1-3 Years	3-5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
	47,264	2,000	-	-	49,264

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year	1-3 Years	3-5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
	57,893	2,000	-	-	59,893

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	13,000	-	13,000
Short-Term Investment(s)	-	36,263	-	36,263
Total	-	49,263	-	49,263

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

CI US Money Market Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	19,693	-	19,693
Short-term investment(s)	-	40,200	-	40,200
Total	-	59,893	-	59,893

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

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

CI 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)

	2023	2022
Assets		
Current assets		
Investments	7,268	9,995
Cash	2	10
Fees rebate receivable	2	3
Interest receivable	-	-
Receivable for investments sold	17	70
Receivable for unit subscriptions	19	28
	7,308	10,106
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	20	89
Payable for unit redemptions	10	45
Distributions payable to holders of redeemable units	-	-
Management fees payable	2	3
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	32	137
Net assets attributable to holders of redeemable units	7,276	9,969

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	3,113	3,649	4.66	7.58	667,774	481,218
Series F	2,429	3,156	4.71	7.62	515,877	414,328
Series I	750	1,851	4.75	7.66	157,864	241,573
Series P	298	404	4.75	7.66	62,716	52,774
Series W	686	909	4.75	7.66	144,222	118,768

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,057)	14
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,843)	(86)
Total net gain (loss) on investments and derivatives	(3,898)	(71)
Other income		
Foreign exchange gain (loss) on cash	(2)	(4)
Fees rebate	24	21
Total other income	22	17
Total income	(3,876)	(54)
Expenses		
Management fees (Note 5)	27	19
Administration fees (Note 5)	1	1
Commissions and other portfolio transaction costs	2	4
Independent review committee fees	1	1
Service fees	-	-
Interest expense	-	-
Harmonized sales tax	3	2
Other expenses	-	-
Total expenses	34	27
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(3,910)	(81)

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(1,207)	87	(2.14)	0.43	564,054
Series F	(1,366)	(184)	(2.81)	(1.19)	486,559	155,620
Series I	(893)	(42)	(4.04)	(0.31)	220,914	136,357
Series P	(152)	26	(2.40)	0.59	63,208	43,776
Series W	(292)	32	(2.34)	0.36	125,037	89,386

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,649	120	3,156	10	1,851	10
Increase (decrease) in net assets attributable to holders of redeemable units	(1,207)	87	(1,366)	(184)	(893)	(42)
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	1,247	4,131	1,591	3,802	288	1,940
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(576)	(689)	(952)	(472)	(496)	(57)
Net increase (decrease) from redeemable unit transactions	671	3,442	639	3,330	(208)	1,883
Net increase (decrease) in net assets attributable to holders of redeemable units	(536)	3,529	(727)	3,146	(1,101)	1,841
Net assets attributable to holders of redeemable units at the end of period/year	3,113	3,649	2,429	3,156	750	1,851

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	404	10	909	-	9,969	150
Increase (decrease) in net assets attributable to holders of redeemable units	(152)	26	(292)	32	(3,910)	(81)
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	120	680	285	1,053	3,531	11,606
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(74)	(312)	(216)	(176)	(2,314)	(1,706)
Net increase (decrease) from redeemable unit transactions	46	368	69	877	1,217	9,900
Net increase (decrease) in net assets attributable to holders of redeemable units	(106)	394	(223)	909	(2,693)	9,819
Net assets attributable to holders of redeemable units at the end of period/year	298	404	686	909	7,276	9,969

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(3,910)	(81)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,057	(14)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	2	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,843	86
Proceeds from sale and maturity of investments and derivatives	1,042	487
Purchase of investments and derivatives	(2,231)	(10,539)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	(3)
Net cash from (used in) operating activities	(1,197)	(10,057)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	3,538	11,578
Amounts paid on redemption of redeemable units	(2,349)	(1,661)
Net cash from (used in) financing activities	1,189	9,917
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(8)	(140)
Cash (bank overdraft), beginning of period/year	10	150
Cash (bank overdraft), end of period/year	2	10
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	2	1
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Bitcoin Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$)

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,353,408	CI Galaxy Bitcoin ETF (ETF US\$ Series)	10,202,197	7,267,801	99.89
Total Investment Portfolio before Commissions and other portfolio transaction costs		10,202,197	7,267,801	99.89
Commissions and other portfolio transaction costs		(5,375)		
Total Investment Portfolio		10,196,822	7,267,801	99.89
Other Net Assets (Liabilities)			8,299	0.11
Net Assets Attributable to Holders of Redeemable Units			7,276,100	100.00

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\$)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Galaxy Bitcoin ETF	261,476	7,268	2.8

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Galaxy Bitcoin ETF	415,033	9,995	2.4

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)

	2023	2022
Brokerage commissions	2	3
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	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	481,218	12,000	414,328	1,000	241,573	1,000	52,774	1,000
Redeemable units issued	315,725	554,737	386,147	469,260	58,294	247,637	29,006	86,689
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(129,169)	(85,519)	(284,598)	(55,932)	(142,003)	(7,064)	(19,064)	(34,915)
Number of redeemable units at the end of period/year	667,774	481,218	515,877	414,328	157,864	241,573	62,716	52,774

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	118,768	-
Redeemable units issued	95,930	142,773
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(70,476)	(24,005)
Number of redeemable units at the end of period/year	144,222	118,768

[†]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, 2023 (%)

	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	814
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	45
Total	45

Related Party Investments (Note 9)

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

Investments	2023
CI Galaxy Bitcoin ETF (ETF US\$ Series)	7,268

Investments	2022
CI Galaxy Bitcoin ETF (US\$ Series)	9,995

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

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, 2023

Categories	Net Assets (%)
Digital Asset(s)	100.30
Cash & Cash Equivalents	0.00
Other Net Assets (Liabilities)	(0.60)
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Digital Asset(s)	100.30
Cash & Cash Equivalents	0.00
Other Net Assets (Liabilities)	(0.30)
Total	100.00

Credit Risk

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

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

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

Other Price Risk

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

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in bitcoin and therefore the Underlying Fund was sensitive to changes in bitcoin prices.

As at March 31, 2023, had the fair value of bitcoin in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$727,000 (March 31, 2022 - \$1,000,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

As at March 31, 2023 and 2022, 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's exposure to currency risk was insignificant.

Interest Rate Risk

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

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	7,268	-	-	7,268
Total	7,268	-	-	7,268

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	9,995	-	-	9,995
Total	9,995	-	-	9,995

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

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

CI 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)

	2023	2022
Assets		
Current assets		
Investments	5,846	9,403
Cash	2	2
Fees rebate receivable	2	3
Interest receivable	-	-
Receivable for investments sold	2	22
Receivable for unit subscriptions	12	37
	5,864	9,467
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	2	31
Payable for unit redemptions	9	3
Distributions payable to holders of redeemable units	-	-
Management fees payable	2	3
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	13	37
Net assets attributable to holders of redeemable units	5,851	9,430

Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	1,964	2,775	6.68	12.22	294,054	227,054
Series F	2,414	3,224	6.74	12.28	358,177	262,532
Series I	597	1,958	6.81	12.34	87,723	158,736
Series P	437	699	6.80	12.32	64,244	56,683
Series W	439	774	5.23	9.48	84,045	81,675

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments and derivatives	(838)	(3)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,401)	20
Total net gain (loss) on investments and derivatives	(4,239)	20
Other income		
Foreign exchange gain (loss) on cash	(2)	(3)
Fees rebate	22	20
Total other income	20	17
Total income	(4,219)	37
Expenses		
Management fees (Note 5)	22	18
Administration fees (Note 5)	1	1
Commissions and other portfolio transaction costs	1	3
Independent review committee fees	1	1
Service fees	-	-
Interest expense	-	-
Harmonized sales tax	3	2
Other expenses	-	-
Total expenses	28	25
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(4,247)	12

Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(1,164)	(51)	(4.57)	(0.40)	254,535
Series F	(1,416)	(29)	(4.39)	(0.27)	322,275	106,928
Series I	(1,024)	(10)	(7.54)	(0.10)	135,708	98,489
Series P	(297)	37	(4.83)	0.83	61,551	44,354
Series W	(346)	65	(3.92)	1.20	88,424	54,285

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	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,775	-	3,224	-	1,958	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1,164)	(51)	(1,416)	(29)	(1,024)	(10)
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	843	3,781	1,746	3,512	216	2,035
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(490)	(955)	(1,140)	(259)	(553)	(67)
Net increase (decrease) from redeemable unit transactions	353	2,826	606	3,253	(337)	1,968
Net increase (decrease) in net assets attributable to holders of redeemable units	(811)	2,775	(810)	3,224	(1,361)	1,958
Net assets attributable to holders of redeemable units at the end of period/year	1,964	2,775	2,414	3,224	597	1,958

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	699	-	774	-	9,430	-
Increase (decrease) in net assets attributable to holders of redeemable units	(297)	37	(346)	65	(4,247)	12
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	130	1,014	196	835	3,131	11,177
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(95)	(352)	(185)	(126)	(2,463)	(1,759)
Net increase (decrease) from redeemable unit transactions	35	662	11	709	668	9,418
Net increase (decrease) in net assets attributable to holders of redeemable units	(262)	699	(335)	774	(3,579)	9,430
Net assets attributable to holders of redeemable units at the end of period/year	437	699	439	774	5,851	9,430

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)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(4,247)	12
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	838	3
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	1	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,401	(20)
Proceeds from sale and maturity of investments and derivatives	877	567
Purchase of investments and derivatives	(1,569)	(9,947)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	(3)
Net cash from (used in) operating activities	(699)	(9,382)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	3,156	11,141
Amounts paid on redemption of redeemable units	(2,457)	(1,757)
Net cash from (used in) financing activities	699	9,384
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of period/year	2	-
Cash (bank overdraft), end of period/year	2	2
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	-	3
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Ethereum Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$)

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
706,904	CI Galaxy Ethereum ETF (ETF US\$ Series)	9,230,361	5,846,096	99.91
Total Investment Portfolio before Commissions and other portfolio transaction costs		9,230,361	5,846,096	99.91
Commissions and other portfolio transaction costs		(3,088)		
Total Investment Portfolio		9,227,273	5,846,096	99.91
Other Net Assets (Liabilities)			5,029	0.09
Net Assets Attributable to Holders of Redeemable Units			5,851,125	100.00

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\$)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Galaxy Ethereum ETF	327,354	5,846	1.8

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Galaxy Ethereum ETF	776,446	9,403	1.2

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)

	2023	2022
Brokerage commissions	1	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	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	227,054	-	262,532	-	158,736	-	56,683	-
Redeemable units issued	141,533	303,930	270,780	284,413	28,082	163,896	21,701	80,802
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(74,533)	(76,876)	(175,135)	(21,881)	(99,095)	(5,160)	(14,140)	(24,119)
Number of redeemable units at the end of period/year	294,054	227,054	358,177	262,532	87,723	158,736	64,244	56,683

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	81,675	-
Redeemable units issued	51,374	93,465
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(49,004)	(11,790)
Number of redeemable units at the end of period/year	84,045	81,675

[†]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, 2023 (%)

	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)

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

Securities Lending Revenue Reconciliation (Note 6)

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

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

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	292
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	38
2042	-
Total	38

Related Party Investments (Note 9)

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

Investments	2023
CI Galaxy Ethereum ETF (ETF US\$ Series)	5,846
Investments	2022
CI Galaxy Ethereum ETF (US\$ Series)	9,403

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

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, 2023

Categories	Net Assets (%)
Digital Asset(s)	100.7
Cash & Cash Equivalents	0.0
Other Net Assets (Liabilities)	(0.7)
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Digital Asset(s)	100.30
Cash & Cash Equivalents	0.00
Other Net Assets (Liabilities)	(0.30)
Total	100.00

Credit Risk

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

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

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

Other Price Risk

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

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in ethereum and therefore the Underlying Fund was sensitive to changes in ethereum prices.

As at March 31, 2023, had the fair value of ethereum in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$585,000 (March 31, 2022 - \$940,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

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

As at March 31, 2023 and 2022, 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's exposure to currency risk was insignificant.

Interest Rate Risk

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

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	5,846	-	-	5,846
Total	5,846	-	-	5,846

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	9,403	-	-	9,403
Total	9,403	-	-	9,403

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

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

Notes to the Financial Statements

1. THE FUNDS

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

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

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

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

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

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

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

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

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

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Notes to the Financial Statements (cont'd)

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

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

Notes to the Financial Statements (cont'd)

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

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Notes to the Financial Statements (cont'd)

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

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Dividend Income & Growth Fund	Aug. 29, 03*	-	-				
CI Emerging Markets Fund	-	-	-				
CI Floating Rate Income Fund	-	-	Apr. 13, 22				
CI Global Bond Fund	-	-	-				
CI Global Core Plus Bond Fund	-	-	-				
CI Global Dividend Fund	-	-	-				
CI Global Income & Growth Fund	Apr. 08, 22	-	-				
CI Global Resource Fund	-	-	-				
CI High Income Fund	-	-	-				
CI High Yield Bond Fund	-	-	-				
CI Preferred Share Fund	-	-	-				
CI Select Canadian Equity Fund	Jun. 29, 05	-	-				
CI Select Global Equity Fund	-	-	-				
CI Short-Term Bond Fund	-	-	-				
	Series A	Series E	Series EF	Series F	Series I	Series O	Series P
CI Synergy American Fund	Aug. 31, 92	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	Dec. 17, 01	Jul. 30, 13	May 1, 17
	Series W						
CI Synergy American Fund	Jul. 27, 17*						
	Series A	Series AT5	Series AT6	Series AT8	Series E	Series ET5	Series ET8
CI Portfolio Series Balanced Fund	Nov. 09, 88	Sept. 28, 07	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Balanced Growth Fund	Dec. 17, 01	Dec. 14, 07	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Income Fund	Nov. 17, 97	-	-	-	Aug. 04, 15	-	-
CI Portfolio Series Maximum Growth Fund	Dec. 18, 01	Apr. 30, 08	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
	Series EF	Series EFT5	Series EFT8	Series F	Series FT5	Series FT8	Series I
CI Portfolio Series Balanced Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 17, 00	Jan. 06, 10	Aug. 19, 09	Oct. 31, 96
CI Portfolio Series Balanced Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Jan. 17, 08	Jun. 29, 05
CI Portfolio Series Conservative Balanced Fund	Aug. 04, 15	-	-	Dec. 18, 01	-	-	Jun. 29, 05
CI Portfolio Series Conservative Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Dec. 22, 11	Oct. 09, 02
CI Portfolio Series Income Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Maximum Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Sept. 28, 07	Jun. 29, 05
	Series O	Series OT5	Series OT8	Series P	Series PT5	Series PT8	Series U
CI Portfolio Series Balanced Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
CI Portfolio Series Balanced Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Conservative Balanced Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Conservative Fund	Jul. 30, 13	-	-	May 01, 17	-	-	Sept. 7, 12*
CI Portfolio Series Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Income Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Maximum Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series UT6	Series Y	Series Z				
CI Portfolio Series Balanced Fund	-	-	-				
CI Portfolio Series Balanced Growth Fund	-	-	-				
CI Portfolio Series Conservative Balanced Fund	-	-	-				
CI Portfolio Series Conservative Fund	Sept. 7, 12*	-	Sept. 17, 10*				
CI Portfolio Series Growth Fund	-	-	-				
CI Portfolio Series Income Fund	-	Nov. 22, 19	Nov. 22, 19				
CI Portfolio Series Maximum Growth Fund	-	-	-				
	Series A	Series AT5	Series E	Series ET5	Series F	Series FT5	Series I
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
	Series P	Series PT5	Series O	Series OT5			
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
	Series A	Series F	Series I	Series S	ETF C\$ Series	ETF US\$ Hedged Series	
CI Canadian Dividend Private Pool	Jun. 17, 19	Jun. 17, 19	Jun. 17, 19	-	-	-	
CI Canadian Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Canadian Fixed Income Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	Nov. 22, 19	-	-	
CI Global Asset Allocation Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Jul 17, 20	-	
CI Global Concentrated Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Enhanced Government Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global High Yield Credit Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Apr. 08, 22	Apr. 08, 22	
CI Global Infrastructure Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Investment Grade Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Real Asset Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global REIT Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global Smaller Companies Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Unconstrained Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Growth Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI U.S. Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

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

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

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

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

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

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund	441,714,045	14,515,093
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool	46,219,882	3,844,222
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	29,042,043	2,410,054
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool	1,837,972	130,106
CI International Equity Value Private Pool	CI International Equity Growth Private Pool	661,521	52,993
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool	344,471	30,429
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool	6,435,042	578,596

Terminating Fund (cont'd)	Continuing Fund (cont'd)	Net Assets	
		Acquired (\$)	Units Issued
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool	1,437,990	129,352
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool	1,505,343	125,928
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund	253,963,157	24,951,731
CI Global Value Balanced Fund	CI Global Income & Growth Fund	138,011,116	13,797,039
CI Active Credit ETF	CI Global High Yield Credit Private Pool	15,015,721	1,446,465
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool	36,450,926	1,485,551

Effective as of close of business on July 23, 2021, the following Funds merged:

Terminating Fund	Continuing Fund
Cambridge Monthly Income Fund	CI Global Equity & Income Fund
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund

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

Effective as of the close of business on July 23, 2021, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
Cambridge Monthly Income Fund	CI Global Equity & Income Fund	72,483,028	6,467,098
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund	22,371,111	2,174,468

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

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

Notes to the Financial Statements (cont'd)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

a) Classification and recognition of financial instruments

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

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

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

b) Fair value of financial instruments

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

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable

or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

c) Cash

Cash comprises of cash on deposit and bank overdraft.

d) Cost of investments

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

e) Investment transactions and income recognition

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

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

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

f) Functional and presentation currency

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

g) Foreign exchange

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

Notes to the Financial Statements (cont'd)

h) Unit valuation

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

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

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

i) Classification of units

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

j) Commissions and other portfolio transaction costs

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

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

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

l) Foreign currency forward contract(s)

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

m) Futures contract(s)

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

and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

n) Option contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas exchange-traded options are valued at the last traded price taken from the exchange. Option contracts are valued each valuation day according to the gain or loss that would be realized if the contracts were closed out. All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

o) Interest rate swap contract(s)

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

p) Total return swap contract(s)

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

q) Credit default swaps contract(s)

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled

Notes to the Financial Statements (cont'd)

to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations.

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

r) Mortgage-backed and asset-backed securities

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

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

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

s) Short selling

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

and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

t) Offsetting of financial instruments

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

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

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

u) Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

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

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

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties

Notes to the Financial Statements (cont'd)

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

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

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

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

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

v) Withholding taxes

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

w) Harmonized sales tax

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

x) Non-cash transactions

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

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

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

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

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

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

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

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

IFRS 10, Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services; commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure

Notes to the Financial Statements (cont'd)

and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

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

Mutual Funds Series

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

ETF Series

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

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

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

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

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

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

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

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

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

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

As at March 31, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
CI American Small Companies Fund	4,711	5,087
CI Asian Opportunities Fund	2,493	2,471
CI Bitcoin Fund	2,016	3,006
CI Canadian Asset Allocation Fund	2,240	2,373
CI Canadian Core Plus Bond Fund	1,778	1,964
CI Canadian Dividend Fund	1,664	1,711
CI Canadian Dividend Private Pool	1,747	1,814
CI Canadian Equity Fund	5,904	5,898
CI Canadian Equity Private Pool	1,617	1,616
CI Canadian Fixed Income Private Pool	1,896	1,959
CI Canadian Income & Growth Fund	1,264	1,332
CI Canadian Investment Fund	1,389	1,487
CI Corporate Bond Fund	1,117	1,141
CI Diversified Yield Fund	2,582	2,692
CI Dividend Income & Growth Fund	1,607	1,666
CI Emerging Markets Bond Fund	890	870
CI Emerging Markets Fund	46,125	44,236
CI Energy Giants Covered Call Fund	153,628	-
CI Ethereum Fund	1,343	2,253
CI Floating Rate Income Fund	4,800	4,629
CI Global Asset Allocation Private Pool	2,421	1,296
CI Global Balanced Fund	1,281	1,227
CI Global Bond Currency Neutral Fund	164,449	-
CI Global Bond Fund	872	879
CI Global Climate Leaders Fund	66,014	61,939
CI Global Concentrated Equity Private Pool	5,624	2,944
CI Global Core Plus Bond Fund	2,997	3,092
CI Global Dividend Opportunities Fund	1,487	1,478
CI Global Enhanced Government Bond Private Pool	951	962
CI Global Equity & Income Fund	6,383	6,752
CI Global Equity Alpha Private Pool	1,518	1,419
CI Global Equity Fund	6,440	6,620
CI Global Green Bond Fund	198,015	-
CI Global High Yield Credit Private Pool	2,530	2,578

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI Global Income & Growth Fund	1,035	-
CI Global Infrastructure Private Pool	1,951	1,906
CI Global Longevity Economy Fund	1,229	1,257
CI Global Real Asset Private Pool	1,097	1,197
CI Global REIT Private Pool	1,748	2,052
CI Global Resource Fund	4,977	4,813
CI Global Smaller Companies Fund	3,925	4,181
CI Global Smaller Companies Private Pool	4,510	1,417
CI Global Stock Selection Fund	1,661,157	1,600,057
CI Global Sustainable Infrastructure Fund	197,632	-
CI Global Unconstrained Bond Private Pool	1,195	1,208
CI Global Value Fund	4,127	3,903
CI Gold+ Giants Covered Call Fund	182,712	-
CI High Income Fund	1,374	1,450
CI High Yield Bond Fund	2,368	2,450
CI Income Fund	1,076	1,099
CI International Equity Alpha Private Pool	2,978	2,761
CI International Equity Growth Private Pool	5,969	2,543
CI International Value Fund	3,973	3,684
CI Investment Grade Bond Fund	64,513	62,116
CI Investment Grade Bond Private Pool	936	964
CI Money Market Fund	1,030	999
CI Mosaic Balanced ETF Portfolio	8,632	8,754
CI Mosaic Balanced Growth ETF Portfolio	10,516	10,679
CI Mosaic Balanced Income ETF Portfolio	9,184	9,328
CI Mosaic ESG Balanced ETF Portfolio	458,214	474,579
CI Mosaic ESG Balanced Growth ETF Portfolio	458,578	476,997
CI Mosaic ESG Balanced Income ETF Portfolio	454,007	470,718
CI Mosaic Growth ETF Portfolio	12,619	12,774
CI Mosaic Income ETF Portfolio	8,569	8,679
CI MSCI World ESG Impact Fund	6,303	5,817
CI Munro Global Growth Equity Fund	65,379	62,772
CI Portfolio Series Balanced Fund	9,864	10,009
CI Portfolio Series Balanced Growth Fund	11,668	11,883
CI Portfolio Series Conservative Fund	1,082	1,115
CI Portfolio Series Growth Fund	11,827	12,014
CI Portfolio Series Maximum Growth Fund	14,181	14,352
CI Preferred Share Fund	2,756	3,075
CI Pure Canadian Small/Mid Cap Equity Fund	1,553	1,777
CI Select Canadian Equity Fund	1,658	1,742
CI Select Global Equity Fund	1,505	1,546
CI Select Staging Fund	23,902	23,338
CI Short-Term Bond Fund	2,040	2,027
CI Synergy American Fund	4,145	4,179
CI Tech Giants Covered Call Fund	177,121	-
CI U.S. Dividend Fund	3,001	2,854
CI U.S. Dividend Registered Fund	4,431	4,226

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI U.S. Dividend US\$ Fund	5,750	5,500
CI U.S. Equity Private Pool	1,908	1,382
CI U.S. Income US\$ Fund	5,509	5,291
CI U.S. Stock Selection Fund	2,986	3,001
CI US Money Market Fund	1,412	1,268

5. FEES AND OTHER EXPENSES

Management fees

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

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, IT5, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IT5, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

During the year ended March 31, 2023, the Manager of the Funds absorbed a total of \$45,000 (March 31, 2022 - \$100,000), \$1,474,000 (March 31, 2022 - \$3,248,000), \$3,269,000 (March 31, 2022 - \$1,646,000) and U.S. \$31,000 (March 31, 2022 - U.S. \$107,000) in management fees due to the declining yields generated by the following funds: CI Global Infrastructure Private Pool, CI Money Market Fund, CI High Interest Savings Fund and CI US Money Market Fund, respectively.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, IT5, IT8, IH and S) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IT5, IT8, IH and S units are charged administration fees directly as negotiated between the investor and the Manager.

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

Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees

Notes to the Financial Statements (cont'd)

rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to unitholders.

Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting year, a Fund may have received a management and/or administration fee rebate from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management and/or administration fee rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

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

6. SECURITIES LENDING

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

7. INCOME TAXES

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

The CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Growth ETF Portfolio, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian

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

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

Refer to the Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to loss carry forwards.

8. REINVESTMENT OF DISTRIBUTIONS

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

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

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

9. RELATED PARTY TRANSACTIONS

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

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

Related issuer trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the year ended March 31, 2023, the Funds did not engage in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

Notes to the Financial Statements (cont'd)

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

Inter-fund trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the years ended March 31, 2023 and 2022, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

Ukraine-Russian Federation conflict

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia, and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

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

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

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

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

Risk management

The Funds are exposed to a variety of financial instruments risks: leverage and short selling risk, concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company-specific news related to investments held by the Fund. The Manager of

the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Leverage and short selling risk

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

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

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

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Fund was \$4.4 million (0.5% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$7.8 million (0.8% of net assets), (March 31, 2022 - \$8.4 million, 0.7% of net assets).

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Private Pool was \$nil million (nil% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$0.2 million (0.4% of net assets) (March 31, 2022 - \$0.2 million, 0.4% of net assets).

Concentration risk

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

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

Credit risk

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

Notes to the Financial Statements (cont'd)

credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

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

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

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

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

Cash balances, with the exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position, are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. As at March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was AA-).

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

Liquidity risk

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

Market risk

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

Other price risk

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

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

Currency risk

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

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

Interest rate risk

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

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

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

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

Specific risks associated with digital assets

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

Notes to the Financial Statements (cont'd)

Speculative nature of digital assets

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

Unforeseeable risks

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

Risk associated with the custody of digital assets

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

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

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

Fair value hierarchy

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

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

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

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

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

11. CURRENCY LEGEND

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

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

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This document, and other information about the Funds, is available at www.ci.com or at www.sedar.com.

For more information, please visit www.ci.com.

AR_E 06/23