

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

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

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

## INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the CI Global Leaders Corporate Class (the Fund) is to generate long-term growth of capital by investing, directly or indirectly, in equity or equity-related securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, and securities of other mutual funds.

The Fund currently achieves its investment objective by investing all of its assets in CI Global Leaders Fund (the Underlying Fund), which has the same portfolio advisor and objectives as the Fund.

The portfolio advisor invests in a diversified portfolio of high-quality, globally competitive companies worldwide. Historical analysis of financial performance, trends and technological changes in the business, sensitivities of economic factors, as well as other factors which may affect the future economics of the business are all considered.

The portfolio advisor strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation. These companies will be those identified by the portfolio advisor as leaders in their respective industries as indicated by an established market presence and strong global, regional or country competitive positions.

Securities in which the Underlying Fund may invest are denominated in many currencies and may trade in markets around the world.

For a complete discussion of the Fund's and the Underlying Fund's respective investment objective and strategies, please refer to the Fund's and the Underlying Fund's most recently filed simplified prospectus.

## RISK

No changes affecting the overall level of risk associated with investing in the Fund were made during the period/year. The risks of the Fund remain as discussed in the Fund's most recently filed simplified prospectus or its amendments. The Manager reviews the risk rating for the Fund on an annual basis, at a minimum, based on the methodology mandated by the Canadian Securities Administrators to determine the risk level of the Fund. Any change to the risk rating made during the period/year was as a result of such review and was not a result of any change to the investment objective, strategies or management of the Fund.

## RESULTS OF OPERATIONS

The Fund's net assets increased by \$148.4 million to \$1,372.0 million from March 31, 2023 to March 31, 2024. The Fund had net sales of \$38.7 million during the year. The portfolio's performance increased assets by \$116.1 million. The Fund paid distributions totalling \$6.4 million. Series A shares returned 7.9% after fees and expenses for the one-year period ended March 31, 2024. Over the same time period, the Fund's benchmark returned of 26.0%. The benchmark is the MSCI World Total Return Index (the Benchmark or the Index).

The performance of the Fund's other Series is substantially similar to that of Series A shares, except for differences in the structure of fees and expenses. For the returns of the Fund's other Series, please refer to the "Past Performance" section.

The following commentary pertains to the results of operations of the CI Global Leaders Fund (the Underlying Fund).

Global equities, as defined by the MSCI ACWI Index, rose 23.2% over the period, in U.S.-dollar terms. However, equity markets were narrowly led and dominated by large-capitalization stocks and optimism around artificial intelligence, weight-loss drugs and expected monetary policy easing from central bankers. The broader, equal-weighted market, as measured by the MSCI ACWI Equally Weighted Index, only rose 6.3%, in U.S.-dollar terms.

U.S. stock valuations appeared stretched, but there were opportunities in smaller- and mid-capitalization companies and in value stocks. Developed market international stocks traded at a significant discount to their U.S. peers. Emerging market equities traded at a low valuation but concerns over China and other geopolitical challenges led to negative investor sentiment for the region.

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The Underlying Fund underperformed its benchmark during the twelve-month period. Stock selection within the information technology, financials, communication services, industrials and consumer staples sectors detracted from the Underlying Fund's performance. Underweight allocations to the information technology and financials sectors and an overweight exposure to the consumer staples sector also detracted from the Underlying Fund's performance. The largest individual detractors from the Underlying Fund's performance were holdings in MISUMI Group Inc., Baidu Inc. and Nutrien Ltd. MISUMI Group Inc.'s shares declined amid the uncertain economic climate, notably in China, which hurt near-term sales and operating profit. Baidu Inc.'s performance was impacted by the deteriorating macroeconomic outlook for China and disappointing operating margins amid weak advertising revenue growth and increased costs. Nutrien Ltd.'s share price delinked amid weak potash prices. The company's 2023 earnings were down from the record levels achieved in 2022 and reflected lower selling prices across all its business units.

A lack of exposure to the utilities, real estate and energy sectors and an underweight allocation to the health care sector contributed to the Underlying Fund's performance. Stock selection within health care also made a positive contribution to the Underlying Fund's performance. Top individual contributors to the Underlying Fund's performance included holdings in Ebara Corp., Elanco Animal Health Inc. and Booz Allen Hamilton Holding Corp. Ebara Corp. posted record-high results amid sales growth and ongoing measures to improve profitability. The company's orders, revenue and operating profit were all higher than expected. Elanco Animal Health Inc.'s stock rose after it delivered strong third- and fourth-quarter 2023 results, beating expectations for both revenue and profitability based on improvements across both pet and livestock health. Booz Allen Hamilton Holding Corp. reported 2023 year-over-year earnings and revenue that were up 32% and 12.8%, respectively.

A holding in Kerry Group PLC was added to the Underlying Fund during the period. We had an opportunity to buy this leading company at an attractive valuation given share price weakness related to concerns that the rise in anti-obesity medication would dampen earnings for key customers. A new position in Hologic Inc. was also added to the Underlying Fund. The company has industry-leading products in each of the categories in which it operates, including medical diagnostics, medical imaging systems and surgical devices.

We eliminated the Underlying Fund's holding in DS Smith PLC as its share price rose on news that rival packaging company, Mondi PLC, had made a takeover offer for the company at a premium. We used the opportunity to sell the Underlying Fund's position in the company.

Overall, the Fund underperformed its benchmark during the twelve-month period.

## **RECENT DEVELOPMENTS**

Global growth is expected to remain low in 2024 given the effects of tighter monetary policy. U.S. growth continues to be positive, while Europe and the United Kingdom remain weak. The Japanese economy remains stable, but higher-than-expected inflation resulting from wage growth and rising prices led the Bank of Japan to end its negative interest rate policy and raise interest rates for the first time since 2007. China's struggling property market, uncertainty around economic policy, and high youth unemployment are weighing on growth.

Global debt levels are on the rise, and higher borrowing costs resulting from rising interest rates have put increased pressure on all borrowers.

The coming year will be an important one on the political front, which adds to uncertainty and volatility, as many countries around the globe will be holding an election in 2024.

Our investment process is focused on the long term and uncovering overlooked and underappreciated global opportunities. We call this identifying winning businesses, businesses that are (or have the potential to be) leaders in their field, and then acquiring them at a discount from what we think they are worth in the future. Over time, this approach should earn an attractive rate of return for investors.

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## RELATED PARTY TRANSACTIONS

### **Manager, Portfolio Advisor and Registrar**

CI Investments Inc. is the Manager, Portfolio Advisor and Registrar of the Fund. CI Investments Inc. is a subsidiary of CI Financial Corp. The Manager, in consideration for management fees, provides management services required in the day-to-day operations of the Fund. The Manager bears all of the operating expenses of the Fund (other than taxes, borrowing costs and new governmental fees) in return for an administration fee.

Management fee and administration fee rates as at March 31, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	<b>Annual management fee rate (%):</b>	<b>Annual administration fee rate (%):</b>
<b>A Shares</b>	2.000	0.22
<b>AT5 Shares</b>	2.000	0.22
<b>AT8 Shares</b>	2.000	0.22
<b>E Shares</b>	1.950	0.15
<b>EF Shares</b>	0.950	0.15
<b>EFT5 Shares</b>	0.950	0.15
<b>EFT8 Shares</b>	0.950	0.15
<b>ET5 Shares</b>	1.950	0.15
<b>ET8 Shares</b>	1.950	0.15
<b>F Shares</b>	1.000	0.22
<b>FT5 Shares</b>	1.000	0.22
<b>FT8 Shares</b>	1.000	0.22
<b>I Shares</b>	Paid directly by investor	Paid directly by investor
<b>IT8 Shares</b>	Paid directly by investor	Paid directly by investor
<b>O Shares</b>	Paid directly by investor	0.15
<b>OT5 Shares</b>	Paid directly by investor	0.15
<b>OT8 Shares</b>	Paid directly by investor	0.15
<b>P Shares</b>	Paid directly by investor	0.22
<b>PT5 Shares</b>	Paid directly by investor	0.22
<b>PT8 Shares</b>	Paid directly by investor	0.22
<b>W Shares</b>	Paid directly by investor	0.16
<b>WT8 Shares</b>	Paid directly by investor	0.16

The Manager received \$11.9 million in management fees and \$2.0 million in administration fees for the year.

### **Management Fees**

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% of management fees were used to pay for investment management and other general administration.

### **Related Fund Trading**

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended March 31, 2024, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period/year.

### **Independent Review Committee**

The Manager, in respect of the Fund, received the following standing instructions from the Independent Review Committee (IRC) with respect to related party transactions:

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The applicable standing instructions require, amongst others, that related party transactions be conducted in accordance with the Manager's policies and procedures and applicable law and that the Manager reports related party transactions periodically to the IRC and advise the IRC of any material breach of such policies. The Manager's policies and procedures require that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager, uninfluenced by considerations other than the best interests of the Fund; (c) do not exceed the limitations of the applicable legislation; and (d) achieve a fair and reasonable result for the Fund.

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended March 31, 2024. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

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## FINANCIAL HIGHLIGHTS

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

Net Assets per Share (\$) *	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	25.43	0.36	(0.72)	0.45	1.77	1.86	-	(0.07)	-	(0.06)	(0.13)	27.37
Mar. 31, 2023	24.55	0.14	(0.59)	1.90	(0.09)	1.36	-	-	(0.48)	(0.06)	(0.54)	25.43
Mar. 31, 2022	25.18	0.17	(0.65)	3.03	(1.88)	0.67	-	(0.10)	(1.21)	-	(1.31)	24.55
Mar. 31, 2021	17.97	0.36	(0.54)	0.09	8.22	8.13	-	(0.15)	(0.71)	-	(0.86)	25.18
Mar. 31, 2020	21.20	-	(0.53)	4.52	(5.95)	(1.96)	-	(0.37)	(0.75)	-	(1.12)	17.97
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	14.21	0.20	(0.39)	0.24	0.95	1.00	-	(0.36)	-	(0.34)	(0.70)	14.57
Mar. 31, 2023	14.54	0.08	(0.34)	1.08	(0.16)	0.66	-	-	(0.96)	(0.12)	(1.08)	14.21
Mar. 31, 2022	15.64	0.10	(0.39)	1.81	(1.10)	0.42	-	(0.06)	(0.71)	(0.77)	(1.54)	14.54
Mar. 31, 2021	11.77	0.21	(0.34)	0.04	5.29	5.20	-	(0.09)	(0.45)	(0.74)	(1.28)	15.64
Mar. 31, 2020	14.59	-	(0.36)	2.87	(3.81)	(1.30)	-	(0.24)	(0.51)	(0.71)	(1.46)	11.77
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	9.92	0.13	(0.27)	0.17	0.62	0.65	-	(0.39)	-	(0.37)	(0.76)	9.86
Mar. 31, 2023	10.52	0.06	(0.24)	0.78	(0.15)	0.45	-	-	(0.99)	(0.12)	(1.11)	9.92
Mar. 31, 2022	11.66	0.08	(0.29)	1.35	(0.83)	0.31	-	(0.04)	(0.52)	(0.92)	(1.48)	10.52
Mar. 31, 2021	9.06	0.17	(0.26)	0.03	4.01	3.95	-	(0.07)	(0.34)	(0.91)	(1.32)	11.66
Mar. 31, 2020	11.59	-	(0.28)	2.15	(2.84)	(0.97)	-	(0.19)	(0.40)	(0.90)	(1.49)	9.06
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	26.26	0.37	(0.70)	0.46	1.69	1.82	-	(0.07)	-	(0.07)	(0.14)	28.31
Mar. 31, 2023	25.31	0.14	(0.57)	1.93	(0.24)	1.26	-	-	(0.49)	(0.06)	(0.55)	26.26
Mar. 31, 2022	25.92	0.17	(0.63)	3.11	(1.92)	0.73	-	(0.10)	(1.25)	-	(1.35)	25.31
Mar. 31, 2021	18.46	0.36	(0.52)	0.08	8.52	8.44	-	(0.15)	(0.73)	-	(0.88)	25.92
Mar. 31, 2020	21.75	-	(0.51)	4.11	(5.52)	(1.92)	-	(0.38)	(0.77)	-	(1.15)	18.46
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Mar. 31, 2024	16.63	0.24	(0.27)	0.30	1.23	1.50	-	(0.02)	-	(0.02)	(0.04)	18.12
Mar. 31, 2023	15.85	0.09	(0.20)	1.25	(0.02)	1.12	-	-	(0.31)	(0.04)	(0.35)	16.63
Mar. 31, 2022	16.06	0.11	(0.21)	1.94	(1.20)	0.64	-	(0.06)	(0.78)	-	(0.84)	15.85
Mar. 31, 2021	11.32	0.23	(0.17)	0.06	5.19	5.31	-	(0.09)	(0.45)	-	(0.54)	16.06
Mar. 31, 2020	13.19	-	(0.17)	2.48	(3.40)	(1.09)	-	(0.23)	(0.47)	-	(0.70)	11.32
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	9.61	0.13	(0.15)	0.17	0.71	0.86	-	(0.24)	-	(0.23)	(0.47)	9.97
Mar. 31, 2023	9.71	0.06	(0.12)	0.80	0.29	1.03	-	-	(0.64)	(0.08)	(0.72)	9.61
Mar. 31, 2022	10.31	0.07	(0.13)	1.25	(0.84)	0.35	-	(0.04)	(0.49)	(0.50)	(1.03)	9.71
Mar. 31, 2021	7.66	0.17	(0.11)	0.04	3.38	3.48	-	(0.06)	(0.26)	(0.52)	(0.84)	10.31
Mar. 31, 2020	9.38	-	(0.12)	1.57	(2.11)	(0.66)	-	(0.16)	(0.33)	(0.45)	(0.94)	7.66

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	7.51	0.11	(0.12)	0.13	0.29	0.41	-	(0.30)	-	(0.28)	(0.58)	7.56
Mar. 31, 2023	7.87	0.04	(0.10)	0.53	(0.21)	0.26	-	-	(0.74)	(0.09)	(0.83)	7.51
Mar. 31, 2022	8.61	0.05	(0.11)	0.97	(0.54)	0.37	-	(0.03)	(0.40)	(0.67)	(1.10)	7.87
Mar. 31, 2021	6.61	0.13	(0.10)	0.03	2.89	2.95	-	(0.05)	(0.22)	(0.69)	(0.96)	8.61
Mar. 31, 2020	8.35	-	(0.10)	1.91	(2.84)	(1.03)	-	(0.14)	(0.29)	(0.65)	(1.08)	6.61
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	14.68	0.20	(0.39)	0.25	1.04	1.10	-	(0.37)	-	(0.35)	(0.72)	15.06
Mar. 31, 2023	15.00	0.08	(0.34)	1.11	(0.15)	0.70	-	-	(0.99)	(0.12)	(1.11)	14.68
Mar. 31, 2022	16.12	0.10	(0.39)	1.87	(1.11)	0.47	-	(0.06)	(0.74)	(0.79)	(1.59)	15.00
Mar. 31, 2021	12.11	0.26	(0.34)	0.09	5.20	5.21	-	(0.09)	(0.41)	(0.82)	(1.32)	16.12
Mar. 31, 2020	14.99	-	(0.35)	1.91	(2.07)	(0.51)	-	(0.25)	(0.52)	(0.72)	(1.49)	12.11
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	10.32	0.14	(0.27)	0.18	0.68	0.73	-	(0.41)	-	(0.38)	(0.79)	10.29
Mar. 31, 2023	10.93	0.06	(0.23)	0.79	(0.07)	0.55	-	-	(1.02)	(0.13)	(1.15)	10.32
Mar. 31, 2022	12.09	0.08	(0.28)	1.39	(0.82)	0.37	-	(0.04)	(0.53)	(0.96)	(1.53)	10.93
Mar. 31, 2021	9.39	0.18	(0.25)	0.04	4.14	4.11	-	(0.07)	(0.31)	(0.99)	(1.37)	12.09
Mar. 31, 2020	11.99	-	(0.27)	2.34	(3.24)	(1.17)	-	(0.19)	(0.41)	(0.93)	(1.53)	9.39
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	28.83	0.43	(0.51)	0.53	2.36	2.81	-	(0.08)	-	(0.07)	(0.15)	31.38
Mar. 31, 2023	27.53	0.16	(0.38)	2.17	0.15	2.10	-	-	(0.54)	(0.06)	(0.60)	28.83
Mar. 31, 2022	27.93	0.20	(0.40)	3.52	(2.48)	0.84	-	(0.11)	(1.36)	-	(1.47)	27.53
Mar. 31, 2021	19.72	0.40	(0.33)	0.11	9.02	9.20	-	(0.16)	(0.78)	-	(0.94)	27.93
Mar. 31, 2020	23.00	-	(0.32)	5.05	(7.03)	(2.30)	-	(0.41)	(0.82)	-	(1.23)	19.72
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	16.19	0.24	(0.28)	0.29	1.30	1.55	-	(0.41)	-	(0.38)	(0.79)	16.79
Mar. 31, 2023	16.38	0.11	(0.22)	1.33	0.07	1.29	-	-	(1.08)	(0.14)	(1.22)	16.19
Mar. 31, 2022	17.43	0.12	(0.24)	2.15	(1.39)	0.64	-	(0.07)	(0.83)	(0.84)	(1.74)	16.38
Mar. 31, 2021	12.96	0.24	(0.21)	0.06	5.76	5.85	-	(0.10)	(0.50)	(0.82)	(1.42)	17.43
Mar. 31, 2020	15.89	-	(0.21)	3.16	(4.43)	(1.48)	-	(0.27)	(0.55)	(0.77)	(1.59)	12.96
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	11.31	0.13	(0.19)	0.18	0.48	0.60	-	(0.45)	-	(0.42)	(0.87)	11.38
Mar. 31, 2023	11.86	0.05	(0.16)	0.84	0.03	0.76	-	-	(1.11)	(0.14)	(1.25)	11.31
Mar. 31, 2022	12.99	0.08	(0.18)	1.50	(1.06)	0.34	-	(0.05)	(0.66)	(0.95)	(1.66)	11.86
Mar. 31, 2021	9.98	0.19	(0.16)	0.05	4.38	4.46	-	(0.08)	(0.38)	(1.01)	(1.47)	12.99
Mar. 31, 2020	12.62	-	(0.17)	2.45	(3.45)	(1.17)	-	(0.21)	(0.43)	(0.98)	(1.62)	9.98

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>I Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	33.87	0.49	(0.14)	0.62	2.83	3.80	-	(0.09)	-	(0.09)	(0.18)	37.37
Mar. 31, 2023	31.90	0.20	(0.03)	2.70	0.65	3.52	-	-	(0.62)	(0.08)	(0.70)	33.87
Mar. 31, 2022	31.93	0.24	-	4.03	(2.72)	1.55	-	(0.13)	(1.58)	-	(1.71)	31.90
Mar. 31, 2021	22.23	0.47	-	0.15	10.11	10.73	-	(0.19)	(0.89)	-	(1.08)	31.93
Mar. 31, 2020	25.57	-	-	5.07	(7.81)	(2.74)	-	(0.46)	(0.92)	-	(1.38)	22.23
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 18, 2011												
Mar. 31, 2024	13.72	0.20	(0.06)	0.25	1.03	1.42	-	(0.55)	-	(0.50)	(1.05)	14.00
Mar. 31, 2023	14.18	0.03	(0.01)	0.51	(1.90)	(1.37)	-	-	(1.33)	(0.17)	(1.50)	13.72
Mar. 31, 2022	15.31	0.10	-	1.76	(1.04)	0.82	-	(0.06)	(0.72)	(1.19)	(1.97)	14.18
Mar. 31, 2021	11.61	0.25	-	0.10	4.83	5.18	-	(0.09)	(0.44)	(1.17)	(1.70)	15.31
Mar. 31, 2020	14.47	-	(0.01)	3.12	(5.18)	(2.07)	-	(0.24)	(0.50)	(1.12)	(1.86)	11.61
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	33.61	0.48	(0.19)	0.60	2.40	3.29	-	(0.09)	-	(0.09)	(0.18)	37.02
Mar. 31, 2023	31.71	0.18	(0.08)	2.49	(0.14)	2.45	-	-	(0.62)	(0.08)	(0.70)	33.61
Mar. 31, 2022	31.78	0.22	(0.05)	3.86	(2.42)	1.61	-	(0.13)	(1.57)	-	(1.70)	31.71
Mar. 31, 2021	22.16	0.45	(0.05)	0.11	10.22	10.73	-	(0.19)	(0.89)	-	(1.08)	31.78
Mar. 31, 2020	25.55	-	(0.04)	4.86	(6.56)	(1.74)	-	(0.46)	(0.92)	-	(1.38)	22.16
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	19.09	0.26	(0.11)	0.34	1.43	1.92	-	(0.48)	-	(0.46)	(0.94)	20.04
Mar. 31, 2023	19.07	0.09	(0.05)	1.25	0.81	2.10	-	-	(1.26)	(0.16)	(1.42)	19.09
Mar. 31, 2022	20.04	0.13	(0.03)	2.37	(1.28)	1.19	-	(0.08)	(0.95)	(0.98)	(2.01)	19.07
Mar. 31, 2021	14.73	0.30	(0.03)	0.08	6.60	6.95	-	(0.12)	(0.51)	(0.99)	(1.62)	20.04
Mar. 31, 2020	17.83	-	(0.03)	3.02	(4.62)	(1.63)	-	(0.30)	(0.63)	(0.86)	(1.79)	14.73
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	13.43	0.19	(0.08)	0.24	1.07	1.42	-	(0.53)	-	(0.50)	(1.03)	13.69
Mar. 31, 2023	13.91	0.08	(0.03)	1.04	(0.10)	0.99	-	-	(1.31)	(0.16)	(1.47)	13.43
Mar. 31, 2022	15.05	0.10	(0.02)	1.73	(0.99)	0.82	-	(0.06)	(0.68)	(1.19)	(1.93)	13.91
Mar. 31, 2021	11.43	0.23	(0.02)	0.07	5.03	5.31	-	(0.09)	(0.38)	(1.20)	(1.67)	15.05
Mar. 31, 2020	14.27	-	(0.02)	3.61	(6.15)	(2.56)	-	(0.24)	(0.49)	(1.10)	(1.83)	11.43
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	13.59	0.20	(0.09)	0.24	0.99	1.34	-	(0.04)	-	(0.03)	(0.07)	14.96
Mar. 31, 2023	12.83	0.07	(0.04)	1.03	0.02	1.08	-	-	(0.25)	(0.03)	(0.28)	13.59
Mar. 31, 2022	12.87	0.09	(0.03)	1.61	(1.13)	0.54	-	(0.05)	(0.63)	-	(0.68)	12.83
Mar. 31, 2021	8.98	0.19	(0.03)	0.07	4.04	4.27	-	(0.08)	(0.36)	-	(0.44)	12.87
Mar. 31, 2020	10.36	-	(0.02)	2.12	(3.07)	(0.97)	-	(0.19)	(0.37)	-	(0.56)	8.98

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

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Net Assets per Share (\$)

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	10.03	0.14	(0.07)	0.18	0.73	0.98	-	(0.25)	-	(0.24)	(0.49)	10.52
Mar. 31, 2023	10.03	0.08	(0.03)	1.12	0.25	1.42	-	-	(0.67)	(0.08)	(0.75)	10.03
Mar. 31, 2022	10.55	0.07	(0.03)	1.25	(0.73)	0.56	-	(0.04)	(0.45)	(0.56)	(1.05)	10.03
Mar. 31, 2021	7.76	0.17	(0.02)	0.05	3.52	3.72	-	(0.06)	(0.27)	(0.52)	(0.85)	10.55
Mar. 31, 2020	9.40	-	(0.02)	1.80	(2.48)	(0.70)	-	(0.16)	(0.33)	(0.46)	(0.95)	7.76
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	8.30	0.11	(0.05)	0.15	0.60	0.81	-	(0.33)	-	(0.31)	(0.64)	8.45
Mar. 31, 2023	8.60	0.05	(0.03)	0.65	0.01	0.68	-	-	(0.81)	(0.10)	(0.91)	8.30
Mar. 31, 2022	9.32	0.15	(0.02)	2.49	(3.42)	(0.80)	-	(0.03)	(0.67)	(0.48)	(1.18)	8.60
Mar. 31, 2021	7.08	0.07	(0.02)	(0.13)	4.16	4.08	-	(0.05)	(0.24)	(0.74)	(1.03)	9.32
Mar. 31, 2020	8.85	-	(0.02)	1.68	(2.34)	(0.68)	-	(0.15)	(0.31)	(0.68)	(1.14)	7.08
<b>W Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2017												
Mar. 31, 2024	13.76	0.22	(0.10)	0.28	1.79	2.19	-	(0.02)	-	(0.02)	(0.04)	15.15
Mar. 31, 2023	12.99	0.07	(0.03)	0.97	0.62	1.63	-	-	(0.26)	(0.03)	(0.29)	13.76
Mar. 31, 2022	13.02	0.09	(0.02)	1.58	(0.99)	0.66	-	(0.05)	(0.64)	-	(0.69)	12.99
Mar. 31, 2021	9.08	0.18	(0.02)	0.05	4.26	4.47	-	(0.08)	(0.36)	-	(0.44)	13.02
Mar. 31, 2020	10.47	-	(0.02)	2.34	(3.29)	(0.97)	-	(0.19)	(0.38)	-	(0.57)	9.08
<b>WT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2017												
Mar. 31, 2024	8.59	0.12	(0.05)	0.15	0.67	0.89	-	(0.34)	-	(0.32)	(0.66)	8.75
Mar. 31, 2023	8.89	0.05	(0.02)	0.65	0.07	0.75	-	-	(0.84)	(0.10)	(0.94)	8.59
Mar. 31, 2022	9.62	0.06	(0.02)	1.11	(0.66)	0.49	-	(0.04)	(0.44)	(0.76)	(1.24)	8.89
Mar. 31, 2021	7.31	0.14	(0.02)	0.03	3.24	3.39	-	(0.06)	(0.25)	(0.77)	(1.08)	9.62
Mar. 31, 2020	9.13	-	-	1.04	(0.36)	0.68	-	(0.15)	(0.32)	(0.71)	(1.18)	7.31

(1) This information is derived from the Fund's audited annual financial statements.

(2) Net assets per share and dividends per share are based on the actual number of shares outstanding for the relevant Series/Class at the relevant time. The increase (decrease) in net assets from operations per share is based on the weighted average number of shares outstanding for the relevant Series/Class over the fiscal period/year.

(3) Dividends are automatically reinvested in additional shares of the Fund.

(4) This information is provided for the period(s)/year(s) ended March 31.



# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>A Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	344,457	12,585	2.21	0.25	2.46	11.15	0.04	11.68
Mar. 31, 2023	350,533	13,786	2.22	0.25	2.47	11.12	0.02	14.93
Mar. 31, 2022	355,053	14,464	2.22	0.25	2.47	11.09	0.03	7.13
Mar. 31, 2021	345,533	13,723	2.22	0.25	2.47	11.08	0.03	10.01
Mar. 31, 2020	275,491	15,332	2.22	0.25	2.47	11.16	-	27.65
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	6,528	448	2.21	0.25	2.46	11.10	0.04	11.68
Mar. 31, 2023	6,510	458	2.22	0.26	2.48	11.41	0.02	14.93
Mar. 31, 2022	7,270	500	2.22	0.24	2.46	10.78	0.03	7.13
Mar. 31, 2021	7,420	474	2.22	0.24	2.46	10.70	0.03	10.01
Mar. 31, 2020	6,990	594	2.22	0.24	2.46	10.83	-	27.65
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	9,857	1,000	2.21	0.24	2.45	10.90	0.04	11.68
Mar. 31, 2023	10,798	1,089	2.22	0.26	2.48	11.45	0.02	14.93
Mar. 31, 2022	12,402	1,179	2.22	0.24	2.46	10.75	0.03	7.13
Mar. 31, 2021	12,797	1,098	2.22	0.23	2.45	10.53	0.03	10.01
Mar. 31, 2020	11,148	1,230	2.22	0.24	2.46	10.64	-	27.65
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	42,612	1,505	2.09	0.21	2.30	10.09	0.04	11.68
Mar. 31, 2023	50,540	1,925	2.10	0.21	2.31	10.01	0.02	14.93
Mar. 31, 2022	54,084	2,137	2.10	0.21	2.31	9.91	0.03	7.13
Mar. 31, 2021	53,033	2,046	2.10	0.21	2.31	10.03	0.03	10.01
Mar. 31, 2020	44,866	2,430	2.10	0.21	2.31	9.96	-	27.65
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Mar. 31, 2024	72,390	3,995	1.10	0.12	1.22	11.26	0.04	11.68
Mar. 31, 2023	66,884	4,023	1.10	0.12	1.22	11.22	0.02	14.93
Mar. 31, 2022	65,694	4,144	1.10	0.12	1.22	11.14	0.03	7.13
Mar. 31, 2021	64,414	4,011	1.10	0.12	1.22	10.99	0.03	10.01
Mar. 31, 2020	48,499	4,285	1.10	0.12	1.22	10.86	-	27.65
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	1,336	134	1.10	0.15	1.25	13.67	0.04	11.68
Mar. 31, 2023	1,154	120	1.10	0.15	1.25	13.94	0.02	14.93
Mar. 31, 2022	786	81	1.10	0.15	1.25	13.98	0.03	7.13
Mar. 31, 2021	705	68	1.10	0.15	1.25	13.53	0.03	10.01
Mar. 31, 2020	610	80	1.10	0.15	1.25	13.64	-	27.65

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

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	829	110	1.10	0.15	1.25	13.40	0.04	11.68
Mar. 31, 2023	1,586	211	1.10	0.15	1.25	13.54	0.02	14.93
Mar. 31, 2022	1,984	252	1.10	0.15	1.25	13.84	0.03	7.13
Mar. 31, 2021	2,436	283	1.10	0.16	1.26	14.15	0.03	10.01
Mar. 31, 2020	1,489	225	1.10	0.16	1.26	14.51	-	27.65
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	876	58	2.09	0.28	2.37	13.11	0.04	11.68
Mar. 31, 2023	869	59	2.10	0.28	2.38	13.08	0.02	14.93
Mar. 31, 2022	931	62	2.10	0.27	2.37	12.87	0.03	7.13
Mar. 31, 2021	977	61	2.10	0.21	2.31	10.07	0.03	10.01
Mar. 31, 2020	521	43	2.10	0.20	2.30	9.31	-	27.65
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	740	72	2.09	0.20	2.29	9.43	0.04	11.68
Mar. 31, 2023	767	74	2.10	0.19	2.29	9.08	0.02	14.93
Mar. 31, 2022	827	76	2.10	0.19	2.29	8.92	0.03	7.13
Mar. 31, 2021	906	75	2.10	0.19	2.29	9.26	0.03	10.01
Mar. 31, 2020	746	79	2.10	0.19	2.29	8.82	-	27.65
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	376,052	11,986	1.22	0.15	1.37	11.93	0.04	11.68
Mar. 31, 2023	307,477	10,666	1.22	0.15	1.37	12.08	0.02	14.93
Mar. 31, 2022	225,327	8,185	1.22	0.15	1.37	12.10	0.03	7.13
Mar. 31, 2021	180,511	6,463	1.22	0.15	1.37	12.01	0.03	10.01
Mar. 31, 2020	133,359	6,763	1.22	0.14	1.36	11.72	-	27.65
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	10,092	601	1.22	0.14	1.36	11.21	0.04	11.68
Mar. 31, 2023	8,232	508	1.22	0.15	1.37	12.28	0.02	14.93
Mar. 31, 2022	6,513	398	1.22	0.15	1.37	12.01	0.03	7.13
Mar. 31, 2021	6,453	370	1.22	0.14	1.36	11.86	0.03	10.01
Mar. 31, 2020	4,969	383	1.22	0.13	1.35	10.74	-	27.65
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	4,605	405	1.22	0.14	1.36	11.71	0.04	11.68
Mar. 31, 2023	5,326	471	1.22	0.15	1.37	12.43	0.02	14.93
Mar. 31, 2022	4,445	375	1.22	0.14	1.36	11.83	0.03	7.13
Mar. 31, 2021	3,248	250	1.22	0.15	1.37	12.17	0.03	10.01
Mar. 31, 2020	2,184	219	1.22	0.15	1.37	12.38	-	27.65

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

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>I Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	288,456	7,718	-	-	-	-	0.04	11.68
Mar. 31, 2023	218,487	6,450	-	-	-	-	0.02	14.93
Mar. 31, 2022	172,557	5,409	-	-	-	-	0.03	7.13
Mar. 31, 2021	138,142	4,327	-	-	-	-	0.03	10.01
Mar. 31, 2020	83,135	3,740	-	-	-	-	-	27.65
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 18, 2011								
Mar. 31, 2024	7,154	511	-	-	-	-	0.04	11.68
Mar. 31, 2023	465	34	-	-	-	-	0.02	14.93
Mar. 31, 2022	1,420	100	-	-	-	-	0.03	7.13
Mar. 31, 2021	1,385	90	-	-	-	-	0.03	10.01
Mar. 31, 2020	259	22	-	-	-	-	-	27.65
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	168,316	4,547	0.15	0.02	0.17	11.13	0.04	11.68
Mar. 31, 2023	169,850	5,054	0.15	0.02	0.17	11.11	0.02	14.93
Mar. 31, 2022	170,232	5,369	0.15	0.02	0.17	11.10	0.03	7.13
Mar. 31, 2021	162,422	5,110	0.15	0.02	0.17	10.95	0.03	10.01
Mar. 31, 2020	124,867	5,634	0.15	0.02	0.17	10.95	-	27.65
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	2,912	145	0.15	0.02	0.17	12.92	0.04	11.68
Mar. 31, 2023	2,436	128	0.15	0.02	0.17	13.27	0.02	14.93
Mar. 31, 2022	1,285	67	0.15	0.02	0.17	13.55	0.03	7.13
Mar. 31, 2021	2,274	113	0.15	0.02	0.17	12.93	0.03	10.01
Mar. 31, 2020	1,651	112	0.15	0.02	0.17	12.20	-	27.65
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	3,918	286	0.15	0.02	0.17	10.80	0.04	11.68
Mar. 31, 2023	3,696	275	0.15	0.02	0.17	10.87	0.02	14.93
Mar. 31, 2022	4,000	288	0.15	0.02	0.17	10.49	0.03	7.13
Mar. 31, 2021	4,166	277	0.15	0.02	0.17	10.37	0.03	10.01
Mar. 31, 2020	2,799	245	0.15	0.02	0.17	10.76	-	27.65
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	13,013	870	0.22	0.03	0.25	11.61	0.04	11.68
Mar. 31, 2023	10,406	766	0.22	0.03	0.25	11.70	0.02	14.93
Mar. 31, 2022	9,401	733	0.22	0.02	0.24	10.67	0.03	7.13
Mar. 31, 2021	8,093	629	0.22	0.02	0.24	10.34	0.03	10.01
Mar. 31, 2020	4,315	480	0.22	0.02	0.24	10.78	-	27.65

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

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	230	22	0.22	0.03	0.25	14.69	0.04	11.68
Mar. 31, 2023	193	19	0.22	0.03	0.25	14.68	0.02	14.93
Mar. 31, 2022	90	9	0.22	0.03	0.25	14.86	0.03	7.13
Mar. 31, 2021	106	10	0.22	0.03	0.25	14.76	0.03	10.01
Mar. 31, 2020	71	9	0.22	0.03	0.25	14.03	-	27.65
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	68	8	0.22	0.03	0.25	13.03	0.04	11.68
Mar. 31, 2023	64	8	0.22	0.03	0.25	13.59	0.02	14.93
Mar. 31, 2022	59	7	0.22	0.03	0.25	13.19	0.03	7.13
Mar. 31, 2021	1	-	0.22	0.03	0.25	13.00	0.03	10.01
Mar. 31, 2020	10	1	0.22	0.03	0.25	13.00	-	27.65
<b>W Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2017								
Mar. 31, 2024	17,499	1,155	0.16	0.01	0.17	9.17	0.04	11.68
Mar. 31, 2023	7,248	527	0.16	0.02	0.18	9.35	0.02	14.93
Mar. 31, 2022	3,332	257	0.16	0.01	0.17	9.18	0.03	7.13
Mar. 31, 2021	2,949	226	0.16	0.01	0.17	8.82	0.03	10.01
Mar. 31, 2020	2,139	236	0.17	0.02	0.19	11.93	-	27.65
<b>WT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2017								
Mar. 31, 2024	89	10	0.16	0.01	0.17	5.17	0.04	11.68
Mar. 31, 2023	82	10	0.16	0.01	0.17	5.18	0.02	14.93
Mar. 31, 2022	66	7	0.16	0.01	0.17	5.16	0.03	7.13
Mar. 31, 2021	68	7	0.16	0.02	0.18	11.06	0.03	10.01
Mar. 31, 2020	63	9	0.18	0.03	0.21	13.00	-	27.65

(1) This information is derived from the Fund's audited annual financial statements.

(2) Management expense ratio is calculated based on expenses charged to the Fund (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of daily average net assets for the period/year, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on shareholder residency and can be different from 13%.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period/year, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the fiscal period/year. The higher a Fund's portfolio turnover rate in a period/year, the greater the trading costs payable by the Fund in the period/year, and the greater the chance of an investor receiving taxable capital gains in the period/year. There is not necessarily a relationship between a higher turnover rate and the performance of a Fund. Portfolio turnover rate is calculated by dividing the lesser of the cost of purchases and the proceeds of sales of portfolio securities for the period/year, and excluding cash and short-term investments maturing in less than one year, and before assets acquired from a merger, if applicable, by the average of the monthly fair value of investments during the period/year.

(5) This information is provided for the period(s)/year(s) ended March 31.

# CI Global Leaders Corporate Class

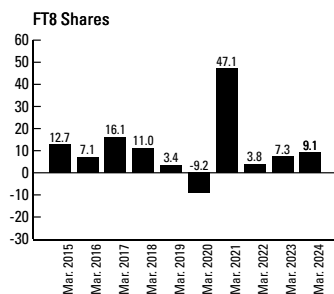
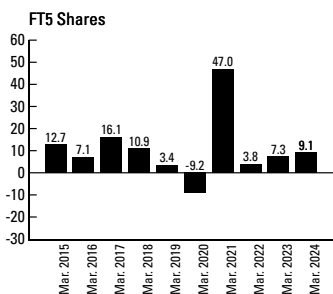
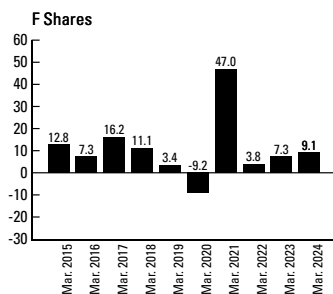
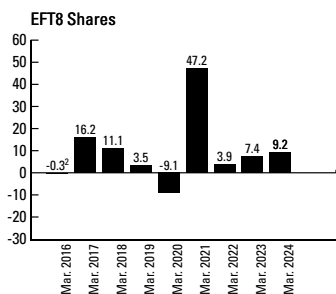
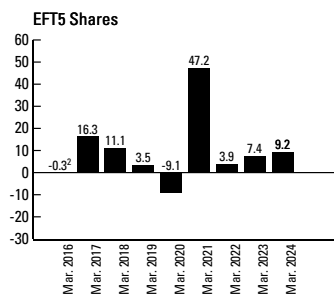
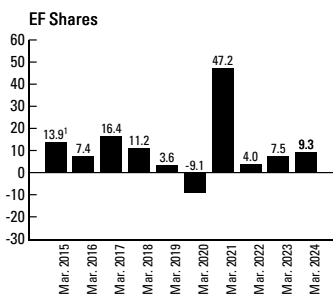
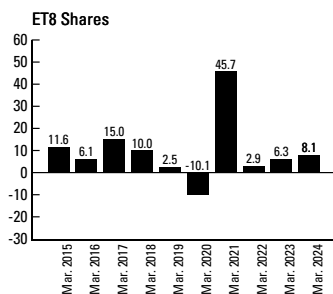
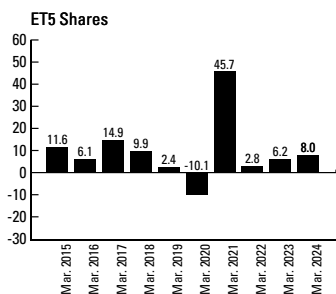
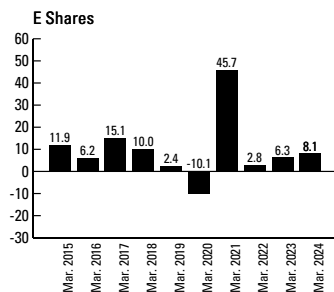
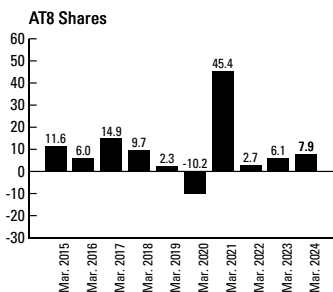
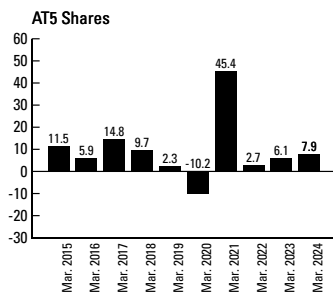
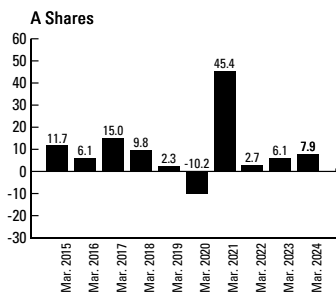
Management Report of Fund Performance for the period/year ended March 31, 2024

## PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that dividends made by the Fund in the period(s)/year(s) shown were reinvested in additional shares of the Fund or relevant Series/Classes of the Fund, as applicable. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

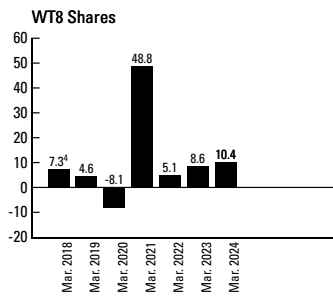
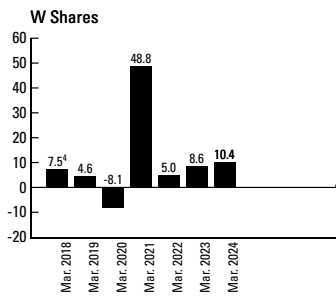
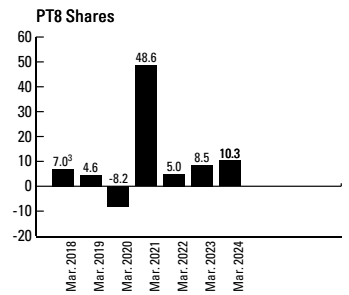
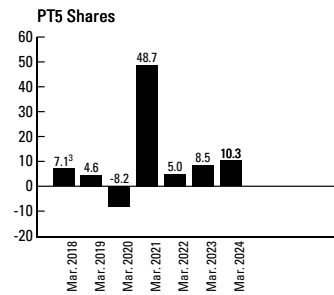
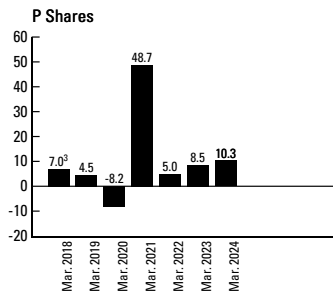
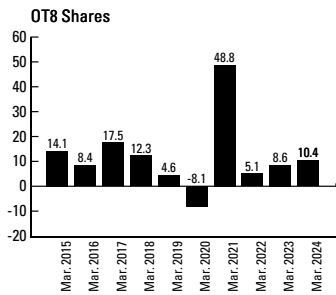
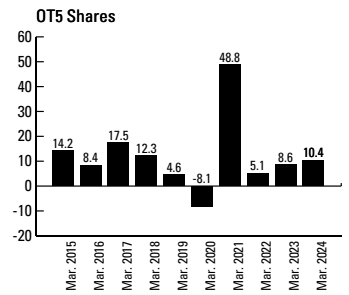
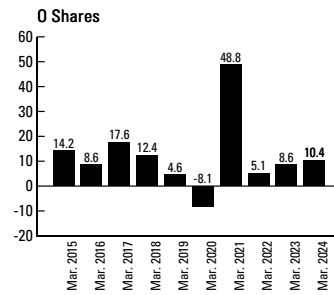
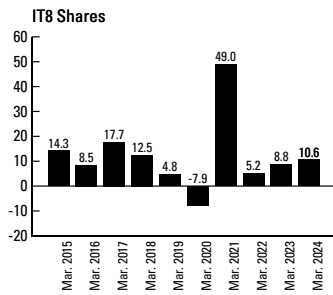
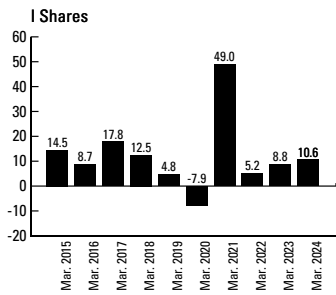
### Year-by-Year Returns

The following chart/charts shows/show the Fund's annual performance for each of the period(s)/year(s) shown and illustrates/illustrate how the Fund's performance has changed from period/year to period/year. In percentage terms, the chart/charts shows/show how much an investment made on the first day of each financial period/year would have grown or decreased by the last day of each financial period/year, except where noted.



# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024



- 1 2015 return is for the period from November 27, 2014 to March 31, 2015.
- 2 2016 return is for the period from August 04, 2015 to March 31, 2016.
- 3 2018 return is for the period from May 01, 2017 to March 31, 2018.
- 4 2018 return is for the period from July 27, 2017 to March 31, 2018.

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## Annual Compound Returns

The following table shows the Fund's annual compound returns for each year indicated, compared to the MSCI World Total Return Index.

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The Index consists of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States of America.

A discussion of the performance of the Fund as compared to the benchmark is found in the Results of Operations section of this report.

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
<b>A Shares</b>	7.9	5.5	9.0	8.9	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>AT5 Shares</b>	7.9	5.5	9.0	8.9	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>AT8 Shares</b>	7.9	5.6	9.0	8.9	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>E Shares</b>	8.1	5.7	9.1	9.1	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>EF Shares</b>	9.3	6.9	10.3	n/a	11.1
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.1
<b>EFT5 Shares</b>	9.2	6.8	10.3	n/a	9.4
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
<b>EFT8 Shares</b>	9.2	6.8	10.3	n/a	9.4
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
<b>ET5 Shares</b>	8.0	5.6	9.1	9.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>ET8 Shares</b>	8.1	5.7	9.1	9.1	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>F Shares</b>	9.1	6.7	10.2	10.1	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>FT5 Shares</b>	9.1	6.7	10.2	10.1	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>FT8 Shares</b>	9.1	6.7	10.2	10.1	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>I Shares</b>	10.6	8.2	11.7	11.6	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>IT8 Shares</b>	10.6	8.2	11.7	11.6	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>O Shares</b>	10.4	8.0	11.5	11.4	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>OT5 Shares</b>	10.4	8.0	11.5	11.4	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>OT8 Shares</b>	10.4	8.0	11.5	11.4	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>P Shares</b>	10.3	7.9	11.4	n/a	9.7
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
<b>PT5 Shares</b>	10.3	7.9	11.4	n/a	9.7
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
<b>PT8 Shares</b>	10.3	7.9	11.4	n/a	9.7
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
<b>W Shares</b>	10.4	8.0	11.5	n/a	10.4
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.4
<b>WT8 Shares</b>	10.4	8.0	11.5	n/a	10.4
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.4

# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2024

Category*	% of Net Assets	Category*	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>	
U.S.A. ....	29.4	Industrials .....	36.9
Japan .....	16.5	Health Care .....	13.5
U.K. ....	12.1	Information Technology .....	11.6
Switzerland .....	6.7	Consumer Staples .....	10.6
France .....	4.4	Communication Services .....	8.4
Singapore .....	4.2	Financials .....	8.1
China .....	4.1	Materials .....	5.8
Canada .....	3.8	Consumer Discretionary .....	3.1
Israel .....	3.6	Cash & Cash Equivalents .....	2.3
Ireland .....	3.2	Other Net Assets (Liabilities) .....	(0.3)
Spain .....	3.1		
Sweden .....	2.9		
Cash & Cash Equivalents .....	2.3		
Mexico .....	2.0		
Germany .....	2.0		
Other Net Assets (Liabilities) .....	(0.3)		

\*These are holdings and the breakdown of the underlying fund.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.



# CI Global Leaders Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2024 (cont'd)

Top 25 Holdings*	% of Net Assets
Weir Group PLC (The) .....	4.7
ConvaTec Group PLC .....	4.5
Bureau Veritas SA .....	4.4
Elanco Animal Health Inc. ....	4.4
Kuehne + Nagel International AG, Registered .....	4.3
Interpublic Group of Cos., Inc. (The) .....	4.3
DBS Group Holdings Ltd. ....	4.2
Zebra Technologies Corp., Class A .....	4.1
Ebara Corp. ....	4.1
Baidu Inc., ADR .....	4.1
PayPal Holdings Inc. ....	3.9
Nutrien Ltd. ....	3.8
Stericycle Inc. ....	3.7
Nice Ltd., ADR .....	3.6
Murata Manufacturing Co., Ltd. ....	3.5
Kerry Group PLC, Class A .....	3.2
Amadeus IT Group SA .....	3.1
Makita Corp. ....	3.0
MISUMI Group Inc. ....	3.0
Essity AB, Class B .....	2.9
BAE Systems PLC .....	2.9
Santen Pharmaceutical Co., Ltd. ....	2.5
PriceSmart Inc. ....	2.5
DKSH Holding AG .....	2.5
Booz Allen Hamilton Holding Corp. ....	2.4
<b>Total Net Assets (in \$000's)</b>	<b>\$1,372,029</b>

\*These are holdings and the breakdown of the underlying fund.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

### A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, its future performance, strategies or prospects, and possible future Fund action. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective," and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement made by the Fund. These factors include, but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.