

# CI Global Balanced 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 Balanced Corporate Class (the Fund) is to seek long-term growth by primarily investing, directly or indirectly, in a balanced portfolio of equities, and fixed income securities issued by governments, supra-national agencies or corporations anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

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.

The Fund may also invest in higher-yielding, lower-quality fixed income as well as other asset classes, including bank loans or loan participation interests in secured, second lien or unsecured variable, fixed or floating rate loans, convertible securities and preferred stocks. These may include non-investment grade debt securities rated below BBB by Standard & Poor's (or the equivalent rating from another rating agency), as well as debt obligations of issuers located in emerging markets. In choosing investments, the portfolio advisor uses quantitative and qualitative factors, including credit analysis, security selection, adjustment of foreign exchange exposure and the Fund's average maturity.

For a complete discussion of the Fund's investment objective and strategies, please refer to the 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 decreased by \$29.8 million to \$297.0 million from March 31, 2023 to March 31, 2024. The Fund had net redemptions of \$48.1 million during the year. The portfolio's performance increased assets by \$20.6 million. The Fund paid distributions totalling \$2.3 million. Series A shares returned 6.2% after fees and expenses for the one-year period ended March 31, 2024. Over the same time period, the Fund's benchmark returned 14.3%. The benchmark is a combination of the MSCI World Total Return Index - 60% and the J.P. Morgan Global Government Bond Total Return Index - 40% (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.

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.

There was volatility on interest rate expectations for central bank policy. The 10-year U.S. Treasury yield began the period at 3.47%, rose to a high of 4.99% in October and as of March 2024 was 4.20%. Outside of China, most central banks increased interest rates, except for the Swiss National Bank, which cut its policy interest rate by a quarter point in March 2024. Given inflationary pressures, Japan increased interest rates for the first time since 2007. The global bond market, as measured by the Bloomberg Global Aggregate Index, returned 0.49% over the period, in U.S.-dollar terms.

The Fund underperformed its benchmark during the twelve-month period. Stock selection in the information technology, communication services and materials sectors detracted from the Fund's performance. An overweight allocation to the materials sector also detracted from the Fund's performance. The largest individual detractors from the Fund's performance were holdings in Baidu Inc., Alibaba Group Holding Ltd. and Hain Celestial Group Inc. Baidu Inc.'s performance was impacted by the deteriorating macroeconomic outlook for China and disappointing operating margins. Alibaba Group Holding Ltd.'s shares were weak because of increased competition and a slowdown in the Chinese economy. Hain Celestial Group Inc. announced disappointing results because of an impairment charge against its ParmCrisps snacks line and Thinsters cookie brand resulting from softness in its North American snacks business.

# CI Global Balanced Corporate Class

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

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Within the Fund's fixed-income holdings, security selection in corporate and government bonds contributed to the Fund's performance. A lack of exposure to longer-dated European and Japanese government bonds also contributed to the Fund's performance. Within equities, stock selection within the energy and health care sectors contributed to the Fund's performance, as did an underweight allocation to health care and lack of exposure to the utilities sector.

Top individual contributors to the Fund's performance included holdings in Indus Towers Ltd., Cameco Corp. and Greencore Group PLC. One of Indus Towers Ltd.'s significant customers, Vodafone Idea Ltd., faced intense competition and lost wireless subscribers to its competitors. The Indian government and debt holders have agreed to take an equity stake in the company, allowing it to refinance debt and free up cash to pay vendors. Indus Towers Ltd. noted better-than-expected earnings, primarily related to improved collections from Vodafone Idea. Cameco Corp.'s share price benefited from a significant increase in the price of uranium, reporting increased revenue and gross profits for 2023. Greencore Group PLC announced favourable 2023 results with a 10% increase in revenue and 26.7% increase in operating profit over the prior year. The company noted that prior inflationary concerns had been mitigated through alternative sourcing and cost reductions.

We added new holdings in Accor SA, Coca-Cola FEMSA SAB de CV and Alphabet Inc. to the Fund. Holdings in Industria de Diseno Textil SA, Autoliv Inc. and Heidelberg Materials AG were eliminated as their shares have risen significantly, and we took the opportunity to redeploy funds into ideas with greater potential.

## **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:

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

The Manager received \$3.3 million in management fees and \$0.6 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.

### 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:

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	15.90	0.42	(0.48)	0.20	0.76	0.90	-	(0.04)	-	(0.06)	(0.10)	16.83
Mar. 31, 2023	15.91	0.49	(0.48)	0.32	(0.24)	0.09	-	-	(0.16)	(0.06)	(0.22)	15.90
Mar. 31, 2022	16.95	0.36	(0.48)	1.99	(2.02)	(0.15)	-	(0.03)	(0.81)	-	(0.84)	15.91
Mar. 31, 2021	14.15	0.30	(0.46)	0.83	2.38	3.05	-	(0.04)	(0.23)	-	(0.27)	16.95
Mar. 31, 2020	15.59	0.39	(0.44)	0.47	(1.43)	(1.01)	-	-	(0.44)	-	(0.44)	14.15
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	8.83	0.23	(0.26)	0.11	0.41	0.49	-	(0.18)	-	(0.27)	(0.45)	8.90
Mar. 31, 2023	9.35	0.28	(0.27)	0.18	(0.11)	0.08	-	-	(0.45)	(0.17)	(0.62)	8.83
Mar. 31, 2022	10.45	0.22	(0.28)	1.20	(1.21)	(0.07)	-	(0.02)	(0.46)	(0.52)	(1.00)	9.35
Mar. 31, 2021	9.19	0.19	(0.29)	0.52	1.52	1.94	-	(0.02)	(0.14)	(0.52)	(0.68)	10.45
Mar. 31, 2020	10.65	0.26	(0.29)	0.36	(1.02)	(0.69)	-	-	(0.29)	(0.51)	(0.80)	9.19
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	6.10	0.16	(0.18)	0.09	0.23	0.30	-	(0.20)	-	(0.29)	(0.49)	5.96
Mar. 31, 2023	6.69	0.20	(0.19)	0.13	(0.10)	0.04	-	-	(0.48)	(0.17)	(0.65)	6.10
Mar. 31, 2022	7.71	0.16	(0.21)	0.87	(0.86)	(0.04)	-	(0.01)	(0.31)	(0.62)	(0.94)	6.69
Mar. 31, 2021	7.01	0.14	(0.22)	0.39	1.14	1.45	-	(0.02)	(0.11)	(0.63)	(0.76)	7.71
Mar. 31, 2020	8.38	0.21	(0.23)	0.29	(0.74)	(0.47)	-	-	(0.22)	(0.65)	(0.87)	7.01
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	16.37	0.43	(0.45)	0.21	0.78	0.97	-	(0.04)	-	(0.06)	(0.10)	17.37
Mar. 31, 2023	16.34	0.50	(0.45)	0.33	(0.22)	0.16	-	-	(0.17)	(0.06)	(0.23)	16.37
Mar. 31, 2022	17.36	0.37	(0.44)	2.04	(2.06)	(0.09)	-	(0.04)	(0.83)	-	(0.87)	16.34
Mar. 31, 2021	14.45	0.31	(0.43)	0.83	2.44	3.15	-	(0.04)	(0.24)	-	(0.28)	17.36
Mar. 31, 2020	15.89	0.41	(0.40)	0.66	(1.55)	(0.88)	-	-	(0.45)	-	(0.45)	14.45
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Mar. 31, 2024	11.54	0.30	(0.19)	0.13	0.62	0.86	-	(0.02)	-	(0.02)	(0.04)	12.38
Mar. 31, 2023	11.39	0.35	(0.19)	0.23	(0.16)	0.23	-	-	(0.12)	(0.04)	(0.16)	11.54
Mar. 31, 2022	11.96	0.25	(0.17)	1.42	(1.46)	0.04	-	(0.02)	(0.58)	-	(0.60)	11.39
Mar. 31, 2021	9.85	0.21	(0.17)	0.54	1.72	2.30	-	(0.03)	(0.16)	-	(0.19)	11.96
Mar. 31, 2020	10.71	0.28	(0.15)	0.45	(1.02)	(0.44)	-	-	(0.30)	-	(0.30)	9.85
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	6.95	0.18	(0.12)	0.06	0.48	0.60	-	(0.14)	-	(0.21)	(0.35)	7.10
Mar. 31, 2023	7.25	0.22	(0.12)	0.14	(0.11)	0.13	-	-	(0.35)	(0.13)	(0.48)	6.95
Mar. 31, 2022	8.00	0.17	(0.11)	0.93	(0.95)	0.04	-	(0.02)	(0.37)	(0.39)	(0.78)	7.25
Mar. 31, 2021	6.94	0.15	(0.12)	0.34	1.28	1.65	-	(0.02)	(0.03)	(0.47)	(0.52)	8.00
Mar. 31, 2020	7.93	0.21	(0.11)	0.33	(0.50)	(0.07)	-	-	(0.22)	(0.38)	(0.60)	6.94

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

# CI Global Balanced Corporate Class

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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 November 27, 2014												
Mar. 31, 2024	5.79	0.15	(0.10)	0.11	0.16	0.32	-	(0.19)	-	(0.27)	(0.46)	5.74
Mar. 31, 2023	6.26	0.18	(0.10)	0.12	(0.03)	0.17	-	-	(0.45)	(0.16)	(0.61)	5.79
Mar. 31, 2022	7.12	0.15	(0.10)	0.81	(0.84)	0.02	-	(0.01)	(0.32)	(0.55)	(0.88)	6.26
Mar. 31, 2021	6.38	0.13	(0.11)	0.59	0.81	1.42	-	(0.02)	(0.03)	(0.64)	(0.69)	7.12
Mar. 31, 2020	7.52	0.21	(0.11)	0.36	(0.43)	0.03	-	-	(0.20)	(0.58)	(0.78)	6.38
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	9.15	0.23	(0.24)	0.12	0.42	0.53	-	(0.19)	-	(0.28)	(0.47)	9.25
Mar. 31, 2023	9.65	0.29	(0.25)	0.19	(0.05)	0.18	-	-	(0.47)	(0.17)	(0.64)	9.15
Mar. 31, 2022	10.76	0.22	(0.26)	1.24	(1.28)	(0.08)	-	(0.02)	(0.49)	(0.52)	(1.03)	9.65
Mar. 31, 2021	9.43	0.20	(0.27)	0.35	1.76	2.04	-	(0.02)	(0.04)	(0.64)	(0.70)	10.76
Mar. 31, 2020	10.89	0.27	(0.26)	0.41	(1.05)	(0.63)	-	-	(0.30)	(0.53)	(0.83)	9.43
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	6.32	0.16	(0.17)	0.07	0.32	0.38	-	(0.20)	-	(0.30)	(0.50)	6.20
Mar. 31, 2023	6.92	0.21	(0.19)	0.12	(0.34)	(0.20)	-	-	(0.49)	(0.18)	(0.67)	6.32
Mar. 31, 2022	7.96	0.17	(0.20)	0.90	(0.89)	(0.02)	-	(0.01)	(0.34)	(0.63)	(0.98)	6.92
Mar. 31, 2021	7.22	0.15	(0.21)	0.46	1.12	1.52	-	(0.02)	(0.03)	(0.73)	(0.78)	7.96
Mar. 31, 2020	8.61	0.23	(0.22)	0.40	(0.72)	(0.31)	-	-	(0.23)	(0.67)	(0.90)	7.22
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	18.12	0.48	(0.35)	0.21	0.95	1.29	-	(0.05)	-	(0.07)	(0.12)	19.40
Mar. 31, 2023	17.93	0.56	(0.35)	0.36	(0.24)	0.33	-	-	(0.18)	(0.07)	(0.25)	18.12
Mar. 31, 2022	18.89	0.40	(0.32)	2.23	(2.32)	(0.01)	-	(0.04)	(0.91)	-	(0.95)	17.93
Mar. 31, 2021	15.59	0.33	(0.32)	0.96	2.60	3.57	-	(0.04)	(0.26)	-	(0.30)	18.89
Mar. 31, 2020	16.99	0.42	(0.29)	0.46	(1.56)	(0.97)	-	-	(0.48)	-	(0.48)	15.59
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	10.06	0.24	(0.19)	0.13	0.50	0.68	-	(0.21)	-	(0.30)	(0.51)	10.26
Mar. 31, 2023	10.53	0.30	(0.20)	0.20	(0.10)	0.20	-	-	(0.51)	(0.19)	(0.70)	10.06
Mar. 31, 2022	11.65	0.24	(0.19)	1.35	(1.39)	0.01	-	(0.02)	(0.55)	(0.55)	(1.12)	10.53
Mar. 31, 2021	10.13	0.21	(0.20)	0.58	1.74	2.33	-	(0.03)	(0.16)	(0.57)	(0.76)	11.65
Mar. 31, 2020	11.61	0.29	(0.19)	0.36	(1.17)	(0.71)	-	-	(0.32)	(0.56)	(0.88)	10.13
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Mar. 31, 2024	6.96	0.17	(0.13)	0.07	0.40	0.51	-	(0.22)	-	(0.33)	(0.55)	6.89
Mar. 31, 2023	7.55	0.22	(0.14)	0.15	(0.06)	0.17	-	-	(0.54)	(0.19)	(0.73)	6.96
Mar. 31, 2022	8.61	0.17	(0.14)	0.99	(1.10)	(0.08)	-	(0.02)	(0.45)	(0.60)	(1.07)	7.55
Mar. 31, 2021	7.73	0.16	(0.15)	0.45	1.27	1.73	-	(0.02)	(0.12)	(0.70)	(0.84)	8.61
Mar. 31, 2020	9.14	0.23	(0.15)	0.33	(0.90)	(0.49)	-	-	(0.25)	(0.71)	(0.96)	7.73

\*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	21.18	0.56	(0.12)	0.23	1.19	1.86	-	(0.06)	-	(0.08)	(0.14)	22.98
Mar. 31, 2023	20.67	0.88	(0.18)	0.70	(2.11)	(0.71)	-	-	(0.21)	(0.08)	(0.29)	21.18
Mar. 31, 2022	21.48	0.46	(0.07)	2.56	(2.62)	0.33	-	(0.04)	(1.05)	-	(1.09)	20.67
Mar. 31, 2021	17.49	0.38	(0.09)	1.17	2.86	4.32	-	(0.05)	(0.29)	-	(0.34)	21.48
Mar. 31, 2020	18.82	0.49	(0.06)	0.78	(1.90)	(0.69)	-	-	(0.53)	-	(0.53)	17.49
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	20.73	0.55	(0.15)	0.27	0.98	1.65	-	(0.06)	-	(0.08)	(0.14)	22.45
Mar. 31, 2023	20.27	0.63	(0.16)	0.41	(0.25)	0.63	-	-	(0.21)	(0.08)	(0.29)	20.73
Mar. 31, 2022	21.10	0.45	(0.10)	2.51	(2.56)	0.30	-	(0.04)	(1.03)	-	(1.07)	20.27
Mar. 31, 2021	17.21	0.37	(0.13)	1.07	2.87	4.18	-	(0.05)	(0.29)	-	(0.34)	21.10
Mar. 31, 2020	18.54	0.49	(0.09)	0.78	(1.84)	(0.66)	-	-	(0.53)	-	(0.53)	17.21
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	11.69	0.30	(0.08)	0.13	0.61	0.96	-	(0.24)	-	(0.35)	(0.59)	12.06
Mar. 31, 2023	12.08	0.36	(0.10)	0.24	(0.13)	0.37	-	-	(0.59)	(0.21)	(0.80)	11.69
Mar. 31, 2022	13.20	0.28	(0.06)	1.54	(1.49)	0.27	-	(0.03)	(0.58)	(0.67)	(1.28)	12.08
Mar. 31, 2021	11.34	0.24	(0.08)	0.70	1.85	2.71	-	(0.03)	(0.05)	(0.77)	(0.85)	13.20
Mar. 31, 2020	12.83	0.32	(0.06)	0.47	(1.38)	(0.65)	-	-	(0.35)	(0.62)	(0.97)	11.34
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	8.15	0.21	(0.06)	0.09	0.42	0.66	-	(0.26)	-	(0.38)	(0.64)	8.17
Mar. 31, 2023	8.73	0.26	(0.07)	0.17	(0.12)	0.24	-	-	(0.62)	(0.23)	(0.85)	8.15
Mar. 31, 2022	9.83	0.20	(0.05)	1.14	(1.21)	0.08	-	(0.02)	(0.45)	(0.75)	(1.22)	8.73
Mar. 31, 2021	8.72	0.18	(0.06)	0.49	1.42	2.03	-	(0.02)	(0.04)	(0.88)	(0.94)	9.83
Mar. 31, 2020	10.18	0.26	(0.05)	0.43	(0.95)	(0.31)	-	-	(0.28)	(0.79)	(1.07)	8.72
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	10.60	0.28	(0.08)	0.12	0.56	0.88	-	(0.03)	-	(0.04)	(0.07)	11.48
Mar. 31, 2023	10.37	0.32	(0.09)	0.20	(0.19)	0.24	-	-	(0.11)	(0.04)	(0.15)	10.60
Mar. 31, 2022	10.81	0.23	(0.06)	1.28	(1.32)	0.13	-	(0.02)	(0.53)	-	(0.55)	10.37
Mar. 31, 2021	8.82	0.19	(0.07)	0.57	1.47	2.16	-	(0.02)	(0.15)	-	(0.17)	10.81
Mar. 31, 2020	9.51	0.25	(0.05)	0.38	(0.92)	(0.34)	-	-	(0.27)	-	(0.27)	8.82
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	7.80	0.20	(0.06)	0.08	0.43	0.65	-	(0.16)	-	(0.24)	(0.40)	8.04
Mar. 31, 2023	8.08	0.24	(0.08)	0.15	(0.03)	0.28	-	-	(0.39)	(0.14)	(0.53)	7.80
Mar. 31, 2022	8.83	0.18	(0.05)	1.03	(1.06)	0.10	-	(0.02)	(0.42)	(0.42)	(0.86)	8.08
Mar. 31, 2021	7.60	0.16	(0.06)	0.14	1.45	1.69	-	(0.02)	(0.04)	(0.51)	(0.57)	8.83
Mar. 31, 2020	8.60	0.22	(0.05)	0.32	(0.91)	(0.42)	-	-	(0.24)	(0.42)	(0.66)	7.60

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

# CI Global Balanced Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Net Assets per Share (\$)

Net assets at the beginning of period/year	Increase (decrease) from operations:					Dividends:				Net assets at the end of the period/year shown		
	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>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	6.44	0.16	(0.05)	0.07	0.35	0.53	-	(0.21)	-	(0.30)	(0.51)	6.45
Mar. 31, 2023	6.91	0.21	(0.06)	0.11	(0.64)	(0.38)	-	-	(0.49)	(0.18)	(0.67)	6.44
Mar. 31, 2022	7.79	0.16	(0.04)	0.89	(0.92)	0.09	-	(0.01)	(0.35)	(0.60)	(0.96)	6.91
Mar. 31, 2021	6.91	0.14	(0.05)	0.42	1.13	1.64	-	(0.02)	(0.03)	(0.70)	(0.75)	7.79
Mar. 31, 2020	8.08	0.19	(0.05)	0.31	(0.89)	(0.44)	-	-	(0.22)	(0.62)	(0.84)	6.91

(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 Balanced 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	95,860	5,695	2.21	0.25	2.46	11.46	0.15	70.48
Mar. 31, 2023	108,529	6,825	2.23	0.25	2.48	11.49	0.11	78.37
Mar. 31, 2022	130,733	8,217	2.22	0.26	2.48	11.53	0.17	66.91
Mar. 31, 2021	154,463	9,114	2.22	0.25	2.47	11.50	0.11	73.26
Mar. 31, 2020	164,095	11,600	2.22	0.25	2.47	11.46	0.09	47.04
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	4,835	543	2.21	0.22	2.43	9.73	0.15	70.48
Mar. 31, 2023	5,697	645	2.23	0.23	2.46	10.55	0.11	78.37
Mar. 31, 2022	6,641	711	2.22	0.22	2.44	9.81	0.17	66.91
Mar. 31, 2021	8,329	797	2.22	0.22	2.44	9.91	0.11	73.26
Mar. 31, 2020	9,321	1,014	2.22	0.23	2.45	10.28	0.09	47.04
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	2,045	343	2.21	0.25	2.46	11.17	0.15	70.48
Mar. 31, 2023	2,754	452	2.23	0.25	2.48	11.58	0.11	78.37
Mar. 31, 2022	3,644	545	2.22	0.24	2.46	10.97	0.17	66.91
Mar. 31, 2021	5,043	654	2.22	0.25	2.47	11.21	0.11	73.26
Mar. 31, 2020	5,581	796	2.22	0.25	2.47	11.26	0.09	47.04
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	29,601	1,704	1.99	0.22	2.21	10.87	0.15	70.48
Mar. 31, 2023	33,656	2,056	2.01	0.21	2.22	10.70	0.11	78.37
Mar. 31, 2022	38,773	2,374	2.00	0.22	2.22	10.76	0.17	66.91
Mar. 31, 2021	47,242	2,722	2.00	0.22	2.22	10.78	0.11	73.26
Mar. 31, 2020	52,825	3,656	2.00	0.22	2.22	10.77	0.09	47.04
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Mar. 31, 2024	13,443	1,086	1.00	0.10	1.10	9.62	0.15	70.48
Mar. 31, 2023	13,644	1,182	1.01	0.10	1.11	9.75	0.11	78.37
Mar. 31, 2022	15,865	1,393	1.00	0.10	1.10	9.78	0.17	66.91
Mar. 31, 2021	16,931	1,415	1.00	0.10	1.10	9.75	0.11	73.26
Mar. 31, 2020	19,303	1,960	1.00	0.10	1.10	9.98	0.09	47.04
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	654	92	1.00	0.13	1.13	13.08	0.15	70.48
Mar. 31, 2023	435	63	1.01	0.13	1.14	12.90	0.11	78.37
Mar. 31, 2022	563	78	1.00	0.13	1.13	12.80	0.17	66.91
Mar. 31, 2021	634	79	1.00	0.13	1.13	13.25	0.11	73.26
Mar. 31, 2020	846	122	1.00	0.12	1.12	12.60	0.09	47.04

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



# CI Global Balanced 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 November 27, 2014								
Mar. 31, 2024	341	59	1.00	0.12	1.12	12.33	0.15	70.48
Mar. 31, 2023	582	100	1.01	0.11	1.12	11.46	0.11	78.37
Mar. 31, 2022	371	59	1.00	0.11	1.11	10.63	0.17	66.91
Mar. 31, 2021	419	59	1.00	0.11	1.11	10.54	0.11	73.26
Mar. 31, 2020	196	31	1.00	0.12	1.12	11.70	0.09	47.04
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	1,689	183	1.99	0.14	2.13	7.07	0.15	70.48
Mar. 31, 2023	1,996	218	2.01	0.14	2.15	7.26	0.11	78.37
Mar. 31, 2022	1,908	198	2.00	0.14	2.14	6.98	0.17	66.91
Mar. 31, 2021	1,997	186	2.00	0.14	2.14	6.97	0.11	73.26
Mar. 31, 2020	3,284	348	2.00	0.14	2.14	7.24	0.09	47.04
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	347	56	1.99	0.23	2.22	11.57	0.15	70.48
Mar. 31, 2023	350	55	2.01	0.24	2.25	12.18	0.11	78.37
Mar. 31, 2022	1,120	162	2.00	0.24	2.24	12.23	0.17	66.91
Mar. 31, 2021	1,441	181	2.00	0.25	2.25	12.56	0.11	73.26
Mar. 31, 2020	1,212	168	2.00	0.26	2.26	12.77	0.09	47.04
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	40,000	2,062	1.22	0.13	1.35	10.77	0.15	70.48
Mar. 31, 2023	40,686	2,245	1.23	0.13	1.36	10.63	0.11	78.37
Mar. 31, 2022	43,947	2,451	1.22	0.13	1.35	10.69	0.17	66.91
Mar. 31, 2021	44,379	2,350	1.22	0.13	1.35	11.01	0.11	73.26
Mar. 31, 2020	43,519	2,792	1.22	0.14	1.36	11.48	0.09	47.04
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	3,696	360	1.22	0.14	1.36	11.64	0.15	70.48
Mar. 31, 2023	4,193	417	1.23	0.15	1.38	12.16	0.11	78.37
Mar. 31, 2022	5,084	483	1.22	0.15	1.37	11.99	0.17	66.91
Mar. 31, 2021	4,939	424	1.22	0.15	1.37	12.05	0.11	73.26
Mar. 31, 2020	5,300	523	1.22	0.14	1.36	11.65	0.09	47.04
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Mar. 31, 2024	1,754	255	1.22	0.15	1.37	12.52	0.15	70.48
Mar. 31, 2023	1,605	231	1.23	0.15	1.38	12.71	0.11	78.37
Mar. 31, 2022	1,788	237	1.22	0.16	1.38	12.83	0.17	66.91
Mar. 31, 2021	1,439	167	1.22	0.16	1.38	12.95	0.11	73.26
Mar. 31, 2020	1,531	198	1.22	0.16	1.38	12.96	0.09	47.04

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

# CI Global Balanced 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	7,358	320	-	-	-	-	0.15	70.48
Mar. 31, 2023	6,832	323	0.01	-	0.01	-	0.11	78.37
Mar. 31, 2022	27,963	1,353	-	-	-	-	0.17	66.91
Mar. 31, 2021	30,824	1,435	-	-	-	-	0.11	73.26
Mar. 31, 2020	26,895	1,538	-	-	-	-	0.09	47.04
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	84,872	3,780	0.15	0.02	0.17	11.51	0.15	70.48
Mar. 31, 2023	95,259	4,595	0.15	0.02	0.17	11.52	0.11	78.37
Mar. 31, 2022	105,320	5,197	0.15	0.02	0.17	11.53	0.17	66.91
Mar. 31, 2021	114,178	5,412	0.15	0.02	0.17	11.51	0.11	73.26
Mar. 31, 2020	114,477	6,651	0.15	0.02	0.17	11.30	0.09	47.04
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	3,974	329	0.15	0.02	0.17	11.69	0.15	70.48
Mar. 31, 2023	4,025	344	0.15	0.02	0.17	11.85	0.11	78.37
Mar. 31, 2022	4,246	351	0.15	0.02	0.17	12.02	0.17	66.91
Mar. 31, 2021	6,522	494	0.15	0.02	0.17	12.12	0.11	73.26
Mar. 31, 2020	6,235	550	0.15	0.02	0.17	11.79	0.09	47.04
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	3,098	379	0.15	0.02	0.17	11.56	0.15	70.48
Mar. 31, 2023	3,128	384	0.15	0.02	0.17	11.62	0.11	78.37
Mar. 31, 2022	3,494	400	0.15	0.02	0.17	11.98	0.17	66.91
Mar. 31, 2021	3,286	334	0.15	0.02	0.17	11.61	0.11	73.26
Mar. 31, 2020	3,727	427	0.15	0.02	0.17	11.69	0.09	47.04
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	3,396	296	0.22	0.03	0.25	12.81	0.15	70.48
Mar. 31, 2023	3,418	322	0.22	0.03	0.25	12.69	0.11	78.37
Mar. 31, 2022	4,790	462	0.22	0.03	0.25	12.97	0.17	66.91
Mar. 31, 2021	4,984	461	0.22	0.03	0.25	12.57	0.11	73.26
Mar. 31, 2020	4,609	522	0.22	0.03	0.25	11.63	0.09	47.04
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	1	-	0.22	0.03	0.25	13.00	0.15	70.48
Mar. 31, 2023	1	-	0.22	0.03	0.25	13.00	0.11	78.37
Mar. 31, 2022	1	-	0.22	0.03	0.25	14.47	0.17	66.91
Mar. 31, 2021	1	-	0.22	0.03	0.25	14.91	0.11	73.26
Mar. 31, 2020	77	10	0.22	0.03	0.25	12.99	0.09	47.04

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

# CI Global Balanced 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>PT8 Shares</b> <small>(1)(2)(3)(4)(5)</small>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	1	-	0.22	0.03	0.25	14.47	0.15	70.48
Mar. 31, 2023	1	-	0.22	0.03	0.25	14.96	0.11	78.37
Mar. 31, 2022	141	20	0.22	0.03	0.25	14.96	0.17	66.91
Mar. 31, 2021	152	20	0.22	0.03	0.25	14.92	0.11	73.26
Mar. 31, 2020	140	20	0.22	0.03	0.25	14.86	0.09	47.04

(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 Balanced Corporate Class

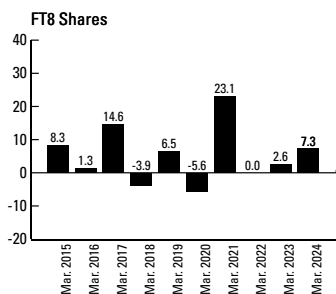
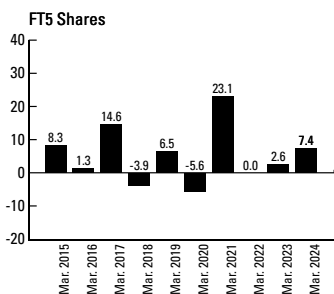
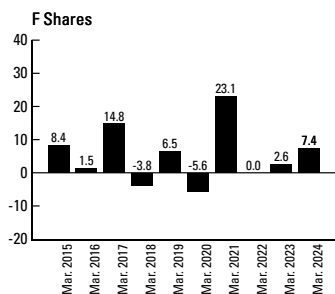
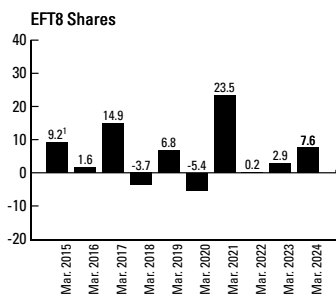
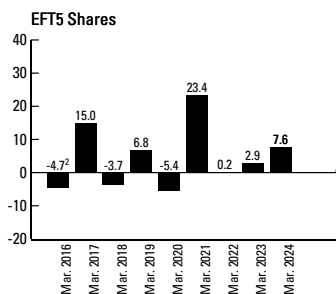
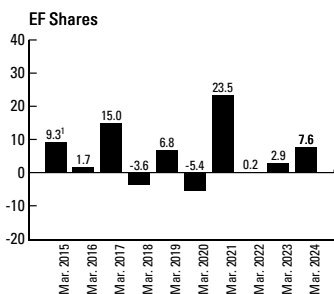
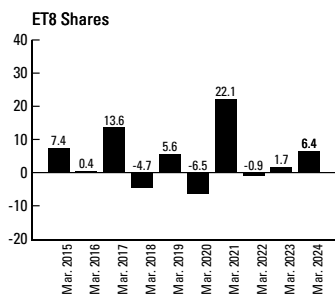
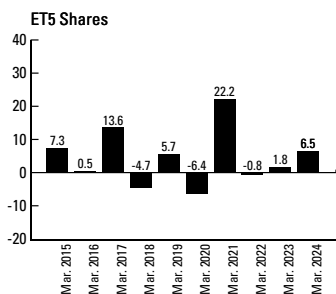
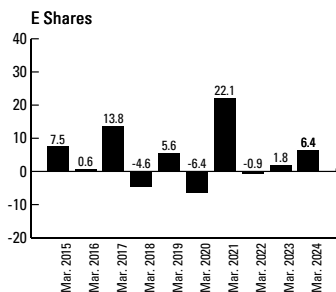
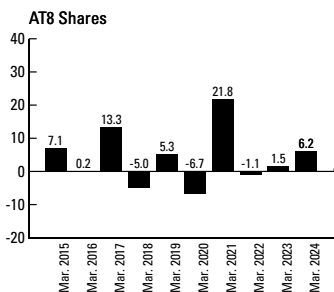
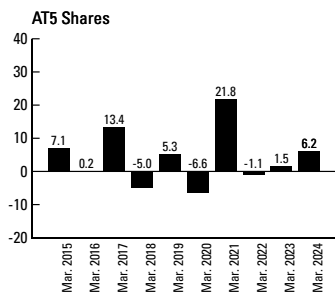
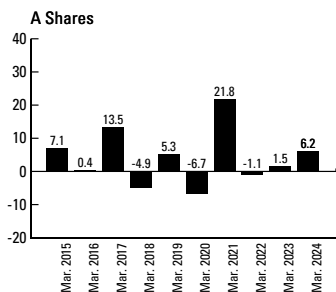
Management Report of Fund Performance for the period/year ended March 31, 2024

## 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.

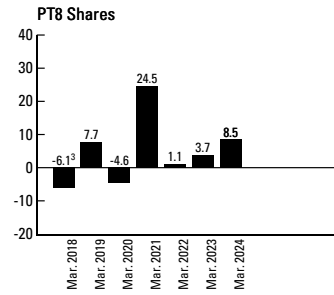
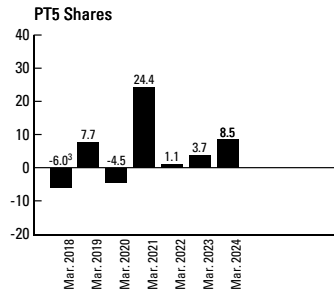
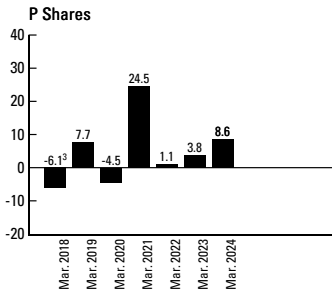
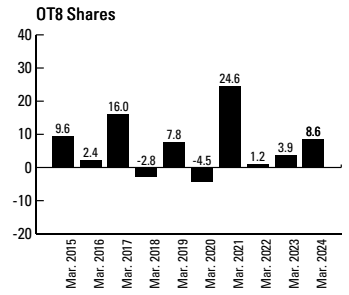
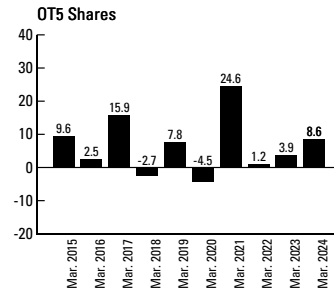
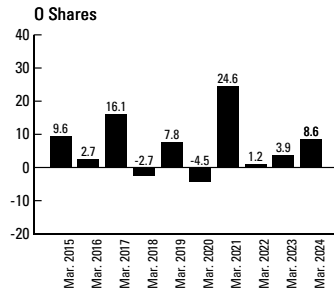
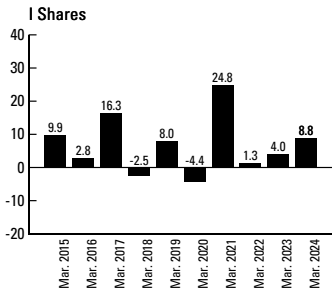
### Year-by-Year Returns

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 Balanced 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.

# CI Global Balanced 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 Blended Index composed of: (60% - MSCI World Total Return Index and 40% - J.P. Morgan Global Government Bond Total Return Index); the MSCI World Total Return Index and the J.P. Morgan Global Government Bond Total Return Index.

The J.P. Morgan Global Government Bond Index is an unmanaged index which tracks the performance of actively-traded issues of government bonds worldwide. The Index excludes floating rate notes, perpetuals, bonds targeted at the domestic market for tax purposes and bonds with less than one year remaining to maturity.

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>	6.2	2.1	3.9	4.0	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>AT5 Shares</b>	6.2	2.2	3.9	4.0	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>AT8 Shares</b>	6.2	2.1	3.9	4.0	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>E Shares</b>	6.4	2.4	4.2	4.3	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>EF Shares</b>	7.6	3.5	5.3	n/a	5.9
Blended Index	14.3	5.6	7.1	n/a	8.0
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.1
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	1.4
<b>EFT5 Shares</b>	7.6	3.5	5.3	n/a	4.5
Blended Index	14.3	5.6	7.1	n/a	6.7
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	0.2
<b>EFT8 Shares</b>	7.6	3.5	5.3	n/a	5.9
Blended Index	14.3	5.6	7.1	n/a	8.0
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.1
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	1.4
<b>ET5 Shares</b>	6.5	2.5	4.2	4.3	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>ET8 Shares</b>	6.4	2.4	4.1	4.2	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>F Shares</b>	7.4	3.3	5.1	5.2	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>FT5 Shares</b>	7.4	3.3	5.1	5.2	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>FT8 Shares</b>	7.3	3.3	5.0	5.1	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a

# CI Global Balanced Corporate Class

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

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
<b>I Shares</b>	8.8	4.7	6.5	6.6	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>O Shares</b>	8.6	4.5	6.3	6.4	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>OT5 Shares</b>	8.6	4.5	6.3	6.4	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>OT8 Shares</b>	8.6	4.5	6.3	6.4	n/a
Blended Index	14.3	5.6	7.1	8.0	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	1.4	n/a
<b>P Shares</b>	8.6	4.4	6.2	n/a	4.7
Blended Index	14.3	5.6	7.1	n/a	6.5
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	(1.0)
<b>PT5 Shares</b>	8.5	4.4	6.2	n/a	4.7
Blended Index	14.3	5.6	7.1	n/a	6.5
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	(1.0)
<b>PT8 Shares</b>	8.5	4.4	6.2	n/a	4.7
Blended Index	14.3	5.6	7.1	n/a	6.5
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
J.P. Morgan Global Government Bond Total Return Index	(1.6)	(3.6)	(1.9)	n/a	(1.0)

# CI Global Balanced 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. ....	44.4	Corporate Bonds .....	26.8
France .....	7.1	Information Technology .....	12.7
Canada .....	6.1	Communication Services .....	10.7
U.K. ....	5.8	Consumer Staples .....	10.5
Mexico .....	4.4	Consumer Discretionary .....	8.8
China .....	4.3	Foreign Government Bonds .....	7.2
Sweden .....	3.3	Health Care .....	6.4
India .....	3.3	Industrials .....	6.3
Belgium .....	3.1	Materials .....	4.7
Ireland .....	2.9	Canadian Government Bonds .....	2.3
Spain .....	2.8	Energy .....	1.8
Japan .....	2.6	Cash & Cash Equivalents .....	1.2
Austria .....	2.6	Other Net Assets (Liabilities) .....	0.8
Israel .....	2.1	Foreign Currency Forward Contract(s) .....	(0.2)
Singapore .....	2.0		
Switzerland .....	1.4		
Cash & Cash Equivalents .....	1.2		
Other Net Assets (Liabilities) .....	0.8		
Foreign Currency Forward Contract(s) .....	(0.2)		

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 Balanced 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
Telefonaktiebolaget LM Ericsson, B Shares	3.3
Indus Towers Ltd.	3.3
United States Treasury Bond, 2.5%, May 31, 2024	3.2
Ontex Group NV	3.1
T-Mobile US Inc.	3.0
Accor SA	2.9
Greencore Group PLC	2.9
Alphabet Inc., Class A	2.6
Wienerberger AG	2.6
Alibaba Group Holding Ltd.	2.5
Merck & Co., Inc.	2.5
Fomento Económico Mexicano SAB de CV, ADR	2.5
Government of Canada, 3.5%, August 01, 2025	2.3
Aramark	2.3
United States Treasury Bond, 1.63%, February 15, 2026	2.2
Nice Ltd., ADR	2.1
Ipsen SA	2.1
Nutrien Ltd.	2.1
Capgemini SE	2.0
Tate & Lyle PLC	2.0
STMicroelectronics NV	2.0
BAE Systems PLC	1.9
RS Group PLC	1.9
Baidu Inc., ADR	1.8
Murata Manufacturing Co., Ltd.	1.8
<b>Total Net Assets (in \$000's)</b>	<b>\$296,965</b>

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.