

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or 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 or SEDAR+ at 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.

RESULTS OF OPERATIONS

The Fund's net assets decreased by \$27.0 million to \$593.9 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$62.7 million for the period. The portfolio's performance increased assets by \$36.1 million. The Fund paid distributions totalling \$0.4 million. Series A units returned 5.9% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 7.6%. The benchmark is a combination of the MSCI World Index (NTR) - 60% and the J.P. Morgan Global Government Bond Index (TR) - 40% (the Benchmark or the Index).

The performance of the Fund's other Series is substantially similar to that of Series A units, 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 9.49% in Canadian-dollar terms. The third quarter of 2024 ended with healthy returns across most major asset classes despite experiencing several bouts of market volatility.

In early August, stocks took a notable hit, driven by a combination of weaker U.S. economic data, an interest rate hike from the Bank of Japan and lower liquidity. However, the long-anticipated initiation of the U.S. Federal Reserve Board's interest rate-cutting cycle in September improved market sentiment. A shift in stance from Japanese policymakers, combined with new stimulus measures in China, helped alleviate investor concerns and fuelled a robust rebound in stock markets as the quarter drew to a close.

In fixed income markets, expectations of lower interest rates provided significant support. Government bonds and corporate credit both posted solid returns, while emerging market debt experienced a rebound.

The Fund underperformed its benchmark during the period. Stock selection in the information technology, financials and materials sectors detracted from the Fund's performance, as did an overweight allocation to the materials sector. Within fixed income holdings, an overweight allocation to corporate bonds detracted from the Fund's performance. The largest individual detractors from the Fund's performance were holdings in Worldline SA, STMicroelectronics NV and NICE Ltd. Worldline SA experienced slow growth in the first half of 2024, with noticeable softness across several European countries. The company's board of directors changed the company's CEO, which introduced additional uncertainty and share price volatility. STMicroelectronics NV's shares were weak due to concerns around cyclical weakness in semiconductors and weakness in the electric vehicle market. NICE Ltd. was affected by news that its CEO plans to step down at the end of the year. Increased competition from players like Microsoft Corp. also put some pressure on the company's performance.

Within the Fund's equity component, stock selection in the consumer discretionary, communication services and consumer staples sectors contributed to the Fund's performance. An overweight allocation to the communication services sector also contributed to the Fund's performance. Within fixed income holdings, an underweight exposure to government bonds and security selection in corporate bonds contributed to the Fund's performance. Top individual contributors to the Fund's performance included holdings in Alibaba Group Holding Ltd., Telefonaktiebolaget LM Ericsson and Greencore Group PLC. Alibaba Group Holding Ltd. benefited from China's stimulus measures aimed at revitalizing the country's economy. Telefonaktiebolaget LM Ericsson posted better-than-expected second-quarter 2024 results despite a 7% decline in revenue. This decline was offset by a 5G licensing deal that boosted both the company's revenue and margins. Greencore Group PLC saw its momentum continue to build, with a notable uplift in fourth-quarter performance driven by volume growth and effective cost control measures.

We added to the Fund new holdings in Cencora Inc., Evotec SE and Hugo Boss AG. Cencora Inc. was added for its effective navigation of industry consolidation, leveraging its high-quality offerings to meet increasing demand for pharmaceuticals utilization. Evotec SE was added to increase exposure to the biopharma industry as the company has secured multiple agreements with major companies. Hugo Boss AG was purchased based on its attractive valuation and ability to gain market share in the premium apparel market.

We eliminated from the Fund a holding in IPG Photonics Corp. given the company's challenging outlook and delayed expectations for a turnaround. The Fund's positions in Merck & Co. Inc. and Cameco Corp. were sold to realize profits and to reallocate the funds to investment opportunities with higher return potential.

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

RECENT DEVELOPMENTS

Moderate global economic growth, declining inflation and central bank interest rate cuts have been supportive of global corporate profits. Given this backdrop, corporate earnings growth is expected to expand beyond the largest U.S. companies to international markets and to smaller- and mid-capitalization companies. Given the expected earnings growth convergence, areas such as Continental Europe, Japan and the United Kingdom look attractive given comparatively lower valuations than can be found in the United States. The Chinese equity market remains attractive on a valuation basis, but it has been weighed down by weakness in its property market and depressed consumer confidence. The recent announcement of a coordinated effort to support economic growth was received positively by investors.

We believe that if a business is well managed, has a competitive advantage, is growing or holding its market share and is undervalued, it offers a superior future investment proposition. Currently, the Fund is tilted toward non-U.S.-domiciled businesses and to mid- and smaller-cap companies.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Adviser, Trustee and Registrar

CI Investments Inc. is the Manager, Portfolio Adviser, Trustee 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 September 30, 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 (%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series D	1.650	0.22
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

The Manager received \$5.4 million in management fees and \$0.6 million in administration fees for the period.

Management Fees

Approximately 25% of total management fees were used to pay for sales and trailing commissions. The remaining 75% 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 September 30, 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.

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

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 past six period(s)/year(s), as applicable.

Net Assets per Unit (\$) *	Increase (decrease) from operations:						Distributions:					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 distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations January 29, 2007												
Sept. 30, 2024	12.67	0.21	(0.18)	0.08	0.65	0.76	-	-	-	-	-	13.42
Mar. 31, 2024	12.36	0.32	(0.33)	0.18	0.58	0.75	(0.15)	(0.03)	(0.79)	-	(0.97)	12.67
Mar. 31, 2023	12.87	0.40	(0.34)	0.33	(0.22)	0.17	(0.05)	(0.02)	(0.63)	-	(0.70)	12.36
Mar. 31, 2022	15.10	0.32	(0.36)	1.71	(1.75)	(0.08)	-	-	(2.13)	-	(2.13)	12.87
Mar. 31, 2021	12.35	0.28	(0.34)	0.79	2.03	2.76	-	-	(0.02)	-	(0.02)	15.10
Mar. 31, 2020	13.58	0.35	(0.34)	0.45	(1.31)	(0.85)	(0.05)	(0.02)	(0.34)	-	(0.41)	12.35
Series AT6 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations July 07, 2008												
Sept. 30, 2024	8.47	0.14	(0.12)	0.06	0.41	0.49	(0.04)	(0.01)	(0.20)	-	(0.25)	8.71
Mar. 31, 2024	8.75	0.22	(0.24)	0.14	0.30	0.42	(0.13)	(0.02)	(0.67)	-	(0.82)	8.47
Mar. 31, 2023	9.73	0.29	(0.26)	0.27	(0.42)	(0.12)	(0.07)	(0.03)	(0.98)	-	(1.08)	8.75
Mar. 31, 2022	12.12	0.24	(0.29)	1.33	(1.36)	(0.08)	-	-	(1.61)	(0.70)	(2.31)	9.73
Mar. 31, 2021	10.56	0.22	(0.28)	0.54	1.83	2.31	-	-	(0.73)	-	(0.73)	12.12
Mar. 31, 2020	12.33	0.32	(0.30)	0.53	(1.13)	(0.58)	(0.04)	(0.02)	(1.01)	-	(1.07)	10.56
Series D ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations January 29, 2007												
Sept. 30, 2024	12.70	0.21	(0.15)	0.08	0.68	0.82	-	-	-	-	-	13.47
Mar. 31, 2024	12.39	0.31	(0.29)	0.18	0.61	0.81	(0.08)	(0.01)	(0.44)	-	(0.53)	12.70
Mar. 31, 2023	12.90	0.39	(0.30)	0.33	(0.25)	0.17	(0.06)	(0.02)	(0.67)	-	(0.75)	12.39
Mar. 31, 2022	15.15	0.31	(0.31)	1.72	(1.75)	(0.03)	-	-	(2.20)	-	(2.20)	12.90
Mar. 31, 2021	12.39	0.27	(0.29)	0.68	2.23	2.89	-	-	(0.07)	-	(0.07)	15.15
Mar. 31, 2020	13.63	0.36	(0.29)	0.57	(1.35)	(0.71)	(0.05)	(0.02)	(0.38)	-	(0.45)	12.39
Series E ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	8.38	0.14	(0.11)	0.06	0.43	0.52	-	-	-	-	-	8.89
Mar. 31, 2024	8.18	0.23	(0.20)	0.12	0.37	0.52	(0.05)	(0.01)	(0.28)	-	(0.34)	8.38
Mar. 31, 2023	8.51	0.28	(0.21)	0.22	(0.14)	0.15	(0.04)	(0.01)	(0.43)	-	(0.48)	8.18
Mar. 31, 2022	9.99	0.23	(0.22)	1.13	(1.16)	(0.02)	-	-	(1.43)	-	(1.43)	8.51
Mar. 31, 2021	8.18	0.20	(0.20)	0.50	1.35	1.85	-	-	(0.04)	-	(0.04)	9.99
Mar. 31, 2020	8.99	0.25	(0.20)	0.37	(0.92)	(0.50)	(0.03)	(0.01)	(0.24)	-	(0.28)	8.18
Series EF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	8.27	0.14	(0.06)	0.05	0.42	0.55	-	-	-	-	-	8.82
Mar. 31, 2024	8.07	0.21	(0.11)	0.12	0.38	0.60	(0.07)	(0.01)	(0.35)	-	(0.43)	8.27
Mar. 31, 2023	8.43	0.26	(0.12)	0.21	(0.11)	0.24	(0.04)	(0.02)	(0.53)	-	(0.59)	8.07
Mar. 31, 2022	9.92	0.21	(0.11)	1.12	(1.17)	0.05	-	-	(1.55)	-	(1.55)	8.43
Mar. 31, 2021	8.12	0.18	(0.10)	0.53	1.31	1.92	-	-	(0.14)	-	(0.14)	9.92
Mar. 31, 2020	8.93	0.24	(0.10)	0.38	(0.88)	(0.36)	(0.04)	(0.02)	(0.33)	-	(0.39)	8.12

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

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$)	Increase (decrease) from operations:						Distributions:					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 distributions	
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations January 29, 2007												
Sept. 30, 2024	12.90	0.21	(0.11)	0.09	0.66	0.85	-	-	-	-	-	13.74
Mar. 31, 2024	12.59	0.34	(0.20)	0.18	0.60	0.92	(0.20)	(0.03)	(1.05)	-	(1.28)	12.90
Mar. 31, 2023	13.12	0.41	(0.21)	0.33	(0.22)	0.31	(0.06)	(0.03)	(0.77)	-	(0.86)	12.59
Mar. 31, 2022	15.43	0.33	(0.20)	1.74	(1.79)	0.08	-	-	(2.37)	-	(2.37)	13.12
Mar. 31, 2021	12.62	0.29	(0.19)	0.82	2.07	2.99	-	-	(0.18)	-	(0.18)	15.43
Mar. 31, 2020	13.88	0.36	(0.19)	0.45	(1.32)	(0.70)	(0.07)	(0.03)	(0.48)	-	(0.58)	12.62
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations January 29, 2007												
Sept. 30, 2024	12.48	0.21	(0.02)	0.09	0.68	0.96	-	-	-	-	-	13.39
Mar. 31, 2024	12.19	0.31	(0.03)	0.16	0.66	1.10	(0.25)	(0.04)	(1.31)	-	(1.60)	12.48
Mar. 31, 2023	12.72	0.38	(0.04)	0.32	(0.12)	0.54	(0.07)	(0.03)	(0.91)	-	(1.01)	12.19
Mar. 31, 2022	15.00	0.31	-	1.70	(1.77)	0.24	-	-	(2.53)	-	(2.53)	12.72
Mar. 31, 2021	12.27	0.27	-	0.70	2.05	3.02	-	-	(0.37)	-	(0.37)	15.00
Mar. 31, 2020	13.50	0.36	-	0.57	(1.41)	(0.48)	(0.09)	(0.03)	(0.64)	-	(0.76)	12.27
Series O ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations July 30, 2013												
Sept. 30, 2024	10.14	0.16	(0.02)	0.07	0.52	0.73	-	-	-	-	-	10.87
Mar. 31, 2024	9.91	0.26	(0.04)	0.15	0.42	0.79	(0.19)	(0.03)	(1.04)	-	(1.26)	10.14
Mar. 31, 2023	10.34	0.31	(0.05)	0.27	(0.22)	0.31	(0.06)	(0.02)	(0.72)	-	(0.80)	9.91
Mar. 31, 2022	12.18	0.25	(0.02)	1.38	(1.42)	0.19	-	-	(2.03)	-	(2.03)	10.34
Mar. 31, 2021	9.97	0.21	(0.02)	0.63	1.66	2.48	-	-	(0.28)	-	(0.28)	12.18
Mar. 31, 2020	10.97	0.29	(0.02)	0.46	(1.09)	(0.36)	(0.07)	(0.03)	(0.50)	-	(0.60)	9.97
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	8.24	0.13	(0.02)	0.06	0.41	0.58	-	-	-	-	-	8.82
Mar. 31, 2024	8.05	0.20	(0.04)	0.13	0.35	0.64	(0.08)	(0.01)	(0.41)	-	(0.50)	8.24
Mar. 31, 2023	8.39	0.25	(0.05)	0.21	(0.10)	0.31	(0.04)	(0.02)	(0.58)	-	(0.64)	8.05
Mar. 31, 2022	9.89	0.20	(0.02)	1.12	(1.17)	0.13	-	-	(1.64)	-	(1.64)	8.39
Mar. 31, 2021	8.09	0.18	(0.02)	0.43	1.43	2.02	-	-	(0.22)	-	(0.22)	9.89
Mar. 31, 2020	8.90	0.25	(0.02)	0.37	(0.92)	(0.32)	(0.05)	(0.02)	(0.40)	-	(0.47)	8.09

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

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

(3) Distributions are automatically reinvested in additional units of the Fund.

(4) This information is provided for the period(s)/year(s) ended September 30, 2024 and March 31.

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of units 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 %
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations January 29, 2007								
Sept. 30, 2024	463,599	34,558	2.22	0.25	2.47	11.39	0.09	15.46
Mar. 31, 2024	482,964	38,133	2.21	0.25	2.46	11.34	0.14	70.09
Mar. 31, 2023	544,406	44,059	2.23	0.25	2.48	11.31	0.11	80.53
Mar. 31, 2022	618,438	48,067	2.22	0.25	2.47	11.33	0.17	65.87
Mar. 31, 2021	705,216	46,698	2.22	0.25	2.47	11.34	0.11	73.48
Mar. 31, 2020	714,750	57,858	2.22	0.25	2.47	11.32	0.09	48.61
Series AT6 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations July 07, 2008								
Sept. 30, 2024	127	15	2.22	0.24	2.46	10.99	0.09	15.46
Mar. 31, 2024	154	18	2.21	0.25	2.46	11.42	0.14	70.09
Mar. 31, 2023	211	24	2.23	0.27	2.50	11.97	0.11	80.53
Mar. 31, 2022	356	37	2.22	0.28	2.50	12.44	0.17	65.87
Mar. 31, 2021	414	34	2.22	0.28	2.50	12.67	0.11	73.48
Mar. 31, 2020	517	49	2.22	0.28	2.50	12.70	0.09	48.61
Series D ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations January 29, 2007								
Sept. 30, 2024	406	30	1.87	0.22	2.09	11.77	0.09	15.46
Mar. 31, 2024	676	53	1.87	0.22	2.09	11.64	0.14	70.09
Mar. 31, 2023	741	60	1.88	0.22	2.10	11.68	0.11	80.53
Mar. 31, 2022	989	77	1.87	0.22	2.09	11.83	0.17	65.87
Mar. 31, 2021	1,155	76	1.87	0.22	2.09	11.91	0.11	73.48
Mar. 31, 2020	1,399	113	1.87	0.22	2.09	11.92	0.09	48.61
Series E ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	27,397	3,083	2.00	0.23	2.23	11.54	0.09	15.46
Mar. 31, 2024	28,861	3,444	1.99	0.23	2.22	11.48	0.14	70.09
Mar. 31, 2023	34,642	4,238	2.01	0.23	2.24	11.43	0.11	80.53
Mar. 31, 2022	40,314	4,735	2.00	0.23	2.23	11.51	0.17	65.87
Mar. 31, 2021	45,525	4,555	2.00	0.23	2.23	11.50	0.11	73.48
Mar. 31, 2020	50,440	6,170	2.00	0.23	2.23	11.51	0.09	48.61
Series EF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	5,746	652	1.00	0.11	1.11	11.13	0.09	15.46
Mar. 31, 2024	5,946	719	1.00	0.11	1.11	11.41	0.14	70.09
Mar. 31, 2023	6,576	815	1.01	0.12	1.13	11.60	0.11	80.53
Mar. 31, 2022	7,337	870	1.00	0.12	1.12	11.75	0.17	65.87
Mar. 31, 2021	7,662	772	1.00	0.11	1.11	11.45	0.11	73.48
Mar. 31, 2020	7,435	916	1.00	0.11	1.11	11.11	0.09	48.61

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

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data

	Total net assets \$000's	Number of units 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 %
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations January 29, 2007								
Sept. 30, 2024	67,356	4,904	1.22	0.14	1.36	11.40	0.09	15.46
Mar. 31, 2024	70,313	5,453	1.22	0.14	1.36	11.54	0.14	70.09
Mar. 31, 2023	78,040	6,200	1.23	0.14	1.37	11.30	0.11	80.53
Mar. 31, 2022	89,280	6,805	1.22	0.14	1.36	11.09	0.17	65.87
Mar. 31, 2021	99,168	6,427	1.22	0.13	1.35	10.96	0.11	73.48
Mar. 31, 2020	95,942	7,600	1.22	0.13	1.35	10.89	0.09	48.61
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations January 29, 2007								
Sept. 30, 2024	427	32	-	-	-	-	0.09	15.46
Mar. 31, 2024	535	43	-	-	-	-	0.14	70.09
Mar. 31, 2023	498	41	0.01	-	0.01	-	0.11	80.53
Mar. 31, 2022	486	38	-	-	-	-	0.17	65.87
Mar. 31, 2021	488	33	-	-	-	-	0.11	73.48
Mar. 31, 2020	571	47	-	-	-	-	0.09	48.61
Series O ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations July 30, 2013								
Sept. 30, 2024	27,673	2,546	0.15	0.02	0.17	11.54	0.09	15.46
Mar. 31, 2024	30,317	2,989	0.15	0.02	0.17	11.54	0.14	70.09
Mar. 31, 2023	37,953	3,831	0.16	0.02	0.18	11.61	0.11	80.53
Mar. 31, 2022	45,971	4,448	0.15	0.02	0.17	11.69	0.17	65.87
Mar. 31, 2021	51,034	4,190	0.15	0.02	0.17	11.73	0.11	73.48
Mar. 31, 2020	52,923	5,309	0.15	0.02	0.17	11.67	0.09	48.61
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1,192	135	0.22	0.02	0.24	8.85	0.09	15.46
Mar. 31, 2024	1,151	140	0.22	0.02	0.24	9.53	0.14	70.09
Mar. 31, 2023	1,385	172	0.23	0.02	0.25	10.01	0.11	80.53
Mar. 31, 2022	1,456	174	0.22	0.02	0.24	10.45	0.17	65.87
Mar. 31, 2021	1,670	169	0.22	0.02	0.24	10.70	0.11	73.48
Mar. 31, 2020	2,326	287	0.22	0.02	0.24	8.30	0.09	48.61

(1) This information is derived from the Fund's semi-annual and 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 unitholder 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 September 30, 2024 and March 31.

CI Global Balanced Fund

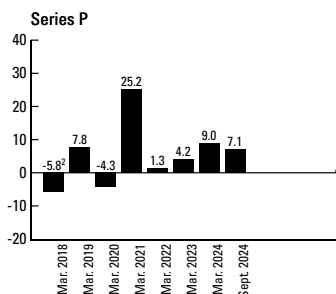
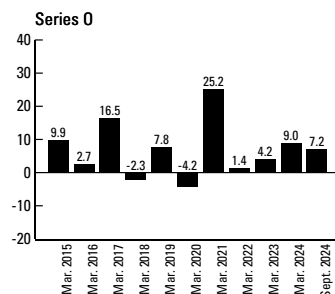
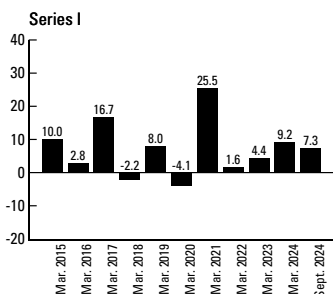
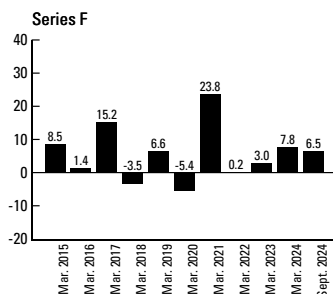
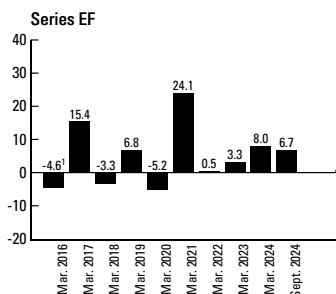
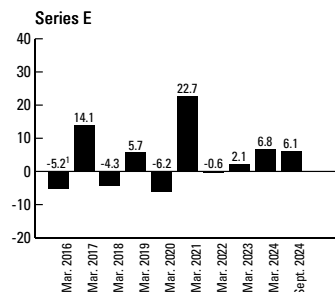
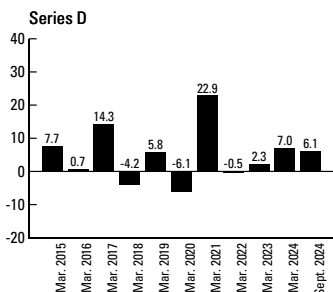
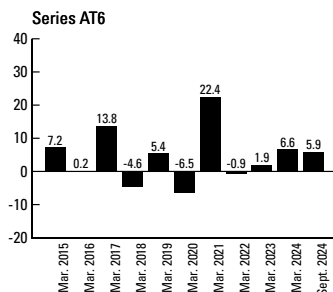
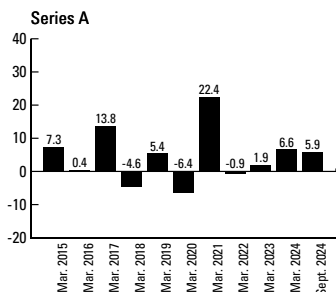
Management Report of Fund Performance for the period/year ended September 30, 2024

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 distributions made by the Fund in the period(s)/year(s) shown were reinvested in additional units of the Fund or relevant Series/Class 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 semi-annual and 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.



1 2016 return is for the period from August 04, 2015 to March 31, 2016.

2 2018 return is for the period from May 01, 2017 to March 31, 2018.

CI Global Balanced Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category	% of Net Assets	Category	% of Net Assets	Category	% of Net Assets
Country allocation		Sector allocation		Asset allocation	
U.S.A.	38.4	Corporate Bonds	28.6	Common Equities	65.8
France	9.3	Consumer Discretionary	14.7	Corporate Bonds	28.6
U.K.	7.2	Information Technology	12.6	Canadian Government Bonds	2.5
Canada	4.9	Consumer Staples	10.7	Foreign Government Bonds	2.2
China	4.4	Industrials	8.5	Other Net Assets (Liabilities)	0.6
Mexico	4.2	Communication Services	7.0	Foreign Currency Forward Contract(s)	0.3
Belgium	4.0	Health Care	6.3	Cash & Cash Equivalents	0.0
Spain	3.6	Materials	4.2		
Germany	3.6	Canadian Government Bonds	2.5		
Sweden	3.4	Foreign Government Bonds	2.2		
Japan	3.0	Financials	1.8		
Singapore	2.6	Other Net Assets (Liabilities)	0.6		
Israel	2.5	Foreign Currency Forward Contract(s)	0.3		
Austria	2.2	Cash & Cash Equivalents	0.0		
Switzerland	2.1				
India	2.1				
Ireland	1.6				
Other Net Assets (Liabilities)	0.6				
Foreign Currency Forward Contract(s)	0.3				
Cash & Cash Equivalents	0.0				

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 Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024 (cont'd)

Top 25 Holdings	% of Net Assets
Alibaba Group Holding Ltd.	4.3
Ontex Group NV	4.0
Telefonaktiebolaget LM Ericsson, B Shares	3.4
Tate & Lyle PLC	3.0
Accor SA	2.9
Alphabet Inc., Class A	2.8
Aramark	2.7
STMicroelectronics NV	2.6
RS Group PLC	2.6
Grifols SA, ADR	2.6
HUGO BOSS AG	2.5
Government of Canada, 3.5%, August 01, 2025	2.5
Ipsen SA	2.5
Nice Ltd., ADR	2.5
Wienerberger AG	2.2
Fomento Económico Mexicano SAB de CV, ADR	2.2
Capgemini SE	2.1
OC Oerlikon Corp., AG, Registered	2.1
Indus Towers Ltd.	2.1
T-Mobile US Inc.	2.0
Murata Manufacturing Co., Ltd.	2.0
Nutrien Ltd.	2.0
Gartner Inc., 3.75%, October 01, 2030	1.9
Worldline SA (France)	1.8
Post Holdings Inc., 4.5%, September 15, 2031	1.6
Total Net Assets (in \$000's)	\$593,923

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.